

Modern Slavery Statement

Epoch's commitment to address modern slavery

Modern slavery remains a pervasive issue across the globe. Some estimates indicate that more than 40 million men, women and children are living in modern slavery at any given time.¹ There is no universal definition of modern slavery, but it encompasses human rights violations including human trafficking, forced or bonded labor, as well as forced marriage, the worst forms of child labor, servitude and deceptive recruitment for labor/services. Usually, it involves coercion, threats or deception to exploit victims and deprive them of their freedom.

As a global organization, Epoch Investment Partners, Inc. ("Epoch") recognizes its responsibility to combat slavery and human trafficking and to have in place measures to ensure that its operations and supply chain do not cause, contribute to or become directly linked to modern slavery.

Given that most of its operations are outside Australia, Epoch recently became aware of its obligations under the *Australian Modern Slavery Act 2018* (Cth) (**MSA**). In this first reporting period, we have taken an incremental approach to understand the risks in our operations and supply chain, what we are currently doing to address them and how we can expand these safeguards. In future reporting periods, we expect to strengthen our approach to managing modern slavery risk in line with our broader ESG framework.

We aim for high standards of governance throughout our organization and corporate responsibility is of primary importance to us. We recognize the responsibility we have towards our clients and other stakeholders, including our employees and society as a whole.

Consultation

Epoch makes this Statement under the MSA on a firm-wide basis. Epoch does not own or control any other entities.

¹ According to the *International Labor Organisation (ILO)* as at September 2017

Our structure and operations

Epoch is a global asset management organization headquartered in New York and operating across multiple locations, including the United Kingdom and Australia. We currently employ approximately 100 people, the vast majority of whom work in our NY headquarters. We manage assets on behalf of institutional investors, including corporate and state pension funds, endowments, insurance companies and other financial institutions. In 2013, Epoch was acquired by the Toronto-Dominion Bank.

Epoch currently has one senior sales/client service professional based in Australia.

Risks in our operations

Our workforce is made up of professionally qualified and highly skilled employees, all of whom have college and graduate degrees along with further professional qualifications. As stated above, our employees are located almost entirely in the United States and are paid in accordance with all applicable local legislation and awards. As a financial services organization, Epoch is also subject to strict regulatory supervision in all jurisdictions in which it operates, including Australia.

Based on the composition of our workforce and their geographic location, and our strict approach to regulatory compliance generally, we have determined that the risk of modern slavery occurring in our operations is minimal.

How we address modern slavery risk in our operations

We mitigate risk of any improper employment practices by requiring that new employees comply with our employee handbook, which sets out that we expect the highest standards of ethics and integrity and makes clear that we oppose all forms of unfair discrimination or victimization. As detailed further below, our employees have access to an anonymous grievance mechanism through which they can raise concerns in relation to modern slavery or employment practices. Epoch's Employee Handbook, along with its Code of Ethics and Business Conduct, are reviewed and attested to by all Epoch employees on an annual basis and contain specific provisions protecting employment conditions and wages.

We promote high ethical standards throughout our operations by setting the "Tone at the Top." All Epoch employees are required to attend annual in-person training which includes a discussion of certain employment related policies. In addition to annual training, all Epoch employees participate in on-line training that is administered by

Epoch's global parent that covers of a broad range of topics including anti-money laundering, anti-bribery and employment related rules.

Our grievance mechanisms

We have an internal Whistleblowing Policy which provides for employees to raise any concerns regarding unethical behavior or decisions that could indicate potential wrongdoing. A 24-hour hotline is available to employees to anonymously report any concerns and this is publicized widely. Information about this hotline is contained in both the Epoch Employee Handbook and the Epoch Code of Conduct and Business Ethics. All information is kept confidential to the extent possible and retaliation is explicitly prohibited.

Epoch monitors issues raised through the hotline, investigates all credible complaints and takes appropriate action where complaints are substantiated. Epoch is not aware of any complaints in relation to modern slavery in its operations. If Epoch was made aware of any complaints relating to forced labour or other labour violations, these would be escalated to management and addressed promptly.

Client due diligence

While noting that the MSA does not require reporting on modern slavery risks associated with how our customers use the services we provide, Epoch does carry out extensive due diligence on its clients. Due diligence is undertaken before entering a new client relationship to ensure compliance with extensive Know Your Client (**KYC**) and Anti-Money Laundering (**AML**) regulations. Epoch's client relationships are reviewed frequently by Epoch's global parent. Epoch does not have relationships with any clients from jurisdictions identified as high-risk in the Global Slavery Index.²

Training

We recognize that training is important in raising awareness of issues around slavery, including how to spot signs of trafficking, how to identify modern slavery risks within our own operations and those we work with, and how to report concerns. In future reporting periods, we intend to expand our annual employee compliance training program to incorporate modern slavery considerations.

² Minderoo Foundation, *Global Slavery Index 2018*, <https://www.globalslaveryindex.org/resources/downloads/>

Our supply chain

Epoch relies on the use of third parties to support high quality, effective and efficient delivery of our services to clients. Our vendors include:

- Providers of professional services, such as lawyers, accountants, advisers and professional consultants;
- Suppliers of technology and technology support services;
- Suppliers of office equipment and printing services; and
- Suppliers of cleaning and facilities management services.

Most of Epoch's suppliers are located in the same countries in which Epoch has its operations (the United States and Australia). Epoch does not have any direct relationships with any suppliers located in jurisdictions identified as high-risk in the Global Slavery Index.

Epoch acknowledges that some level of risk exists in relation to areas of its supply chain such as cleaning, facilities management and technology support, as well as in our indirect supply chains (such as source products and components of the technology products we procure). However, as most of Epoch's direct suppliers are providers of professional services located in low-risk countries, Epoch considers the overall risk of modern slavery in its supply chain to be low.

Supplier due diligence

We take a risk-based approach to supplier management and risk classification. We use criteria including business impact of failure, service complexity, regulatory requirements, brand/reputational impact and contract length to determine appropriate on-going contract and performance management activities.

We undertake robust due diligence on all our material vendors and establish ongoing performance measurement to monitor, review and manage these relationships. In future reporting periods, we will expand our due diligence process to include a specific human rights risk assessment incorporating modern slavery considerations, as measurement criteria to be used during the selection process for new suppliers. As a global organization, Epoch Investment Partners, Inc. ("Epoch") recognizes its responsibility to combat slavery and human trafficking and to have in place measures to ensure that its operations and supply chain do not cause, contribute to or become directly linked to modern slavery.

In the coming year, we will undertake a survey of our major and higher-risk vendors to assess their approach to modern slavery.

Material suppliers will be reviewed periodically in line with our policies, including assessment against service levels, operational risk, compliance with regulation, business continuity and contractual obligations. We intend to expand our risk assessment to capture risks associated with modern slavery and human rights violations. The output from the due diligence reports and other relevant market information is collated and will be presented to the Epoch Risk Committee on an annual basis.

Addressing modern slavery risk in our investments through active stewardship

Integrating environmental, social and governance (**ESG**) analysis into our fundamental investment processes is a part of how we generate long-term sustainable value for our clients. Modern slavery and companies' management of their workers and suppliers more broadly are becoming increasingly important to our analysis of the companies in which we invest. We play an active role in encouraging ESG considerations through our stewardship activities. Modern slavery, labour rights and human rights are among the issues we consider, in addition to climate change and corporate governance.

We have determined on the basis of this ESG analysis that there are currently no companies in our portfolios identified as having a high risk of modern slavery. However, we are continuing to monitor this issue. We are particularly vigilant in relation to companies in the FMCG (fast-moving consumer goods), textile and electronics sectors which are most exposed to modern slavery. We believe that companies with robust supply-chain management strategies are likely to be best placed to avoid modern slavery risk. We will also consider modern slavery risk in our proxy voting for relevant companies.

Assessing our effectiveness

As modern slavery is by its nature hidden deep within supply chains, assessing the effectiveness of measures taken to combat modern slavery risk is by its nature difficult. However, as it develops and refines its modern slavery strategy, Epoch's senior leadership is committed to assessing the effectiveness of its actions. Epoch will consider metrics of effectiveness including the following:

- progress toward completion of supply chain mapping;
- number of suppliers who have been issued / returned modern slavery questionnaires;
- proportion of investments / clients on which modern slavery due diligence has been conducted;
- any incorporation of modern slavery considerations into internal policies, procedures and training.

Approval

This statement has been approved by the firm's Equity Leadership Group and Chief Compliance Officer.

Signature: 

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Title: Managing Attorney and Chief Compliance Officer

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