

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 [Corporate 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.

This statement sets out our approach to modern slavery, for the financial year ending 31 December 2016, in line with our reporting requirements under the UK's Modern Slavery Act 2015. It also provides information about the actions we are taking and propose to take during 2017.

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 are working with areas of the business that have been identified as medium risk on the steps we can take, and are taking, to strengthen our approach and to ensure good working practices, including printing, distribution and our global conferences and events business.

During 2017 we will expand on our risk assessment process to enable us to prioritise our compliance efforts appropriately and to build upon this framework.

Due diligence on our suppliers

During 2016 we worked hard to improve 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 an annual review 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. During 2017 we will continue to roll out risk assessment and due diligence for our suppliers in line with our new Procurement Policy that applies to all of FT Group.

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.

Our chosen 2015/16 [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, 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.

During 2016, we published a number of articles about slavery covering, for example, responsible investing and the risk of exploited workers, Theresa May taking her campaign against modern slavery to the UN, and the steps UK businesses are taking to comply with the Modern Slavery Act.

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. During 2016 key personnel attended various external events to broaden their knowledge and understanding of modern slavery and used 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. During 2017 we will be holding an internal event to coincide with Anti-Slavery Day 2017 to raise awareness among staff, as well as rolling out additional training and workshops. This will reinforce 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.

Next steps

Following a review of the effectiveness of the steps we have taken during 2016 to ensure that there is no slavery or human trafficking in our business and in our supply chains we have identified further steps we will take during 2017, including continuing the global roll out of our supplier risk assessment and due diligence processes; and raising further awareness of the issue of modern slavery and providing additional training for our staff, including an online module.

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 2016.

Approved by the board of directors on 5 June 2017 and signed on behalf of Financial Times Group Limited by James Lund, CFO.

James Lund
Chief Financial Officer
Financial Times Group Limited
5 June 2017

Modern Slavery Update: Steps FT has taken in 2017

FT Group remains committed to our zero tolerance approach to modern slavery and human trafficking in our organisation and in our supply chain. This update sets out the key steps we have taken in the financial year ending 31 December 2017 and provides information about the actions we are planning to take during 2018.

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:

- The global roll out of our supplier due diligence process has been fully established as part of our procurement process. This has given us an overview of our risk profile and has allowed us to focus attention on the higher risk areas of the business, allowing us to plan our activity for 2018.
- The due diligence process we developed and outlined in our last statement has helped us to collate a log of risks against relevant suppliers, enabling us to easily identify and take appropriate action to mitigate any risks associated with specific higher risk suppliers. For these suppliers we have undertaken additional due diligence over and above our standard procurement process. This has included building a process for board approval and weekly monitoring and reporting of specific suppliers.
- Our new standard supplier terms and conditions now include a contractual obligation to comply with applicable laws relating to modern slavery. These obligations help us to ensure that suppliers take their responsibilities seriously, and where our standard terms are used,

allow us to terminate our contract with them if their standards do not meet our expectations.

- We have created a global online training module to raise awareness among our staff of the effects of slavery on those who are subjected to it, to educate our employees about our policy and zero tolerance approach to slavery and test employees knowledge of how to recognise the signs of modern slavery, human trafficking and forced labour.
- As part of our face-to-face training with higher risk business areas, we developed and conducted a bespoke training session in our office in the Philippines and have now incorporated modern slavery into existing anti-bribery and corruption training to ensure we reach as many of our employees as possible. Our annual training also included a presentation at our global headquarters from an industry expert in the field of modern slavery and human rights.
- Senior members of our Compliance team visited our offices in the Philippines, China, Hong Kong and the US as part of our global risk assessment process. This allowed us to raise awareness among local senior management of our policy, establish that there were no current concerns in these locations and ensure they know how to report concerns should any arise in the future.
- In 2017, FT employees were again asked to read 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. As part of this process, employees were reminded of our Whistleblowing Policy, and asked to report any known violations of our Code of Conduct.
- Our journalism continues to engage with the topics of human rights, equal employment, freedom of speech and cultural economic and social well-being. For example, in June 2017, we published an [article](#) raising awareness of the impact of slavery and highlighting this as a weak link in corporate supply chains, helping to increase public perception of this modern day, global issue.

We plan to further develop our anti-slavery programme in 2018 by taking the following steps:

- We aim to disseminate the global online training module to more teams across FT Group and continue to conduct specific face to face training modules in our identified higher risk office locations.
- We aim to conduct retrospective due diligence on existing legacy suppliers to ensure that they meet the same high standards as all new FT suppliers. This project will help to significantly increase the breadth of our due diligence and allow us to identify and mitigate any risks at a global level.
- We aim to evaluate the effectiveness of our current risk assessment practices and develop an action plan to improve these, working closely with higher risk areas of the business such as our print and distribution team.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes The Financial Times Limited's update to our slavery and human trafficking statement for the financial year ended 31 December 2017.

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

James Lund
Chief Financial Officer
Financial Times Group Limited