

Statement

Modern Slavery Act 2015

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Executive summary

We are proud of the steps we have taken to combat slavery and human trafficking at RPMI. We have a zero-tolerance approach to modern slavery and are committed to acting ethically and with integrity in all our business dealings and relationships and to implementing and enforcing effective systems and controls to ensure modern slavery is not taking place anywhere in our own business or in any of our supply chains.

We are also committed to ensuring there is transparency in our own business and in our approach to tackling modern slavery throughout our supply chain and we expect the same high standards from all of our contractors, suppliers and other business partners.

Our Business

RPMI

RPMI looks after all administration and trustee services for the Railways Pension Scheme (RPS) and a large number of third party clients too. Our heritage goes back 50 years: starting as the pension's office for the British Rail pension scheme back in 1965. We support over 500,000 pension scheme members across a variety of schemes and industries.

RPMI Railpen

Like its sister company, RPMI Railpen was born out of the rail industry. Today we continue to support the 100-plus employers within the RPS in relation to investment management, and currently manage approximately £28bn of assets for the Scheme, which is the sixth largest pension fund in the UK in terms of assets under management.

Further information on RPMI and RPMI Railpen may be found on these websites: www.rpmi.co.uk and www.rpmirailpen.co.uk

Our mission to pay members' pensions securely, affordably and sustainably, this is at the heart of everything we do and will continue to be in the year ahead. Underpinning our mission are our vision, values and behaviours.

Our Supply Chain

RPMI procures a wide range of goods and services via a diverse and varied supply chain, including:

- Communications and IT equipment services
- Temporary/Agency staff
- Recruitment agencies
- Various professional services
- Office equipment and supplies
- Utilities
- Facilities management services

Our policies on slavery and human trafficking

We are committed to ensuring that there is no modern slavery or human trafficking in our supply chains or in any part of our business.

We have robust HR policies and procedures in place and an employee Code of Conduct to ensure the fair treatment of all colleagues. We comply with all applicable employment legislation relating to employee terms and conditions, including payroll and we invest in supporting the health and wellbeing of our staff.

We carry out fair and transparent recruitment processes and ensure that our recruitment agencies comply with these requirements in the provision of agency staff.

As part of our initiative to identify and mitigate risk we require our suppliers, as part of our tender procedures, to complete a Capability Questionnaire which includes a question

requesting if the organisation holds a Modern Slavery Statement pursuant to section 54(1) of the Modern Slavery Act 2015. The Capability Questionnaire is used to determine the risk profile of suppliers for supplier sustainability issues. Suppliers completing a Capability Questionnaire are expected to provide evidence to support their responses to address areas such as discrimination, freedom of information, forced labour and child labour. Also as part of the tender process, our suppliers are required to sign up to our Terms & Conditions.

RPMI Railpen's Sustainable Ownership team will engage portfolio companies who are perceived to be at risk of, or have experienced, controversies related to slavery or human trafficking, either in their direct operations or in their supply chain. Depending on how the dialogue progresses, RPMI Railpen will take such actions as are deemed appropriate as an active owner in line with the severity of the controversy and the company's response.

We have in place systems to:

- Identify and assess potential risk areas in our supply chains.
- Mitigate the risk of slavery and human trafficking occurring in our supply chains.
- Monitor potential risk areas in our supply chains.
- Protect whistle blowers.

Supplier adherence and our values and ethics

We have zero tolerance to slavery and human trafficking. To ensure all those in our supply chain and contractors comply with our values and ethics, we have in place rigorous selection, due diligence and tender processes, which help ensure our suppliers, and their supply chains are slavery free.

As part of our Supplier Relationship Management process and ongoing monitoring of our supply chain, we carry out regular reviews to ensure suppliers are assessed and the information held on our supply base is kept up to date. This may include supplier audits or on-site assessments dependent on the nature of the goods or services being provided and in the industry sector in which the supplier operates. If an audit reveals risks of modern slavery, this could result in termination of the supplier's contract. Actual evidence of modern slavery would necessitate termination of the supplier's contract.

We encourage anyone, including colleagues, subcontractors, suppliers and customers to report in good faith any issue or concerns about potential unethical business practices, such as fraud and bribery or slavery and human trafficking through our confidential external whistle blowing guidance.

As part of our contracting processes, we include specific prohibitions against the use of forced, compulsory or trafficked labour, or anyone held in slavery or servitude, whether adult or children.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes RPMI's slavery and trafficking statement for the financial year ending 31 December 2018.

Approved by the Board of RPMI Limited on 8 May 2019

Director: John Chilman
