

# HUMAN RIGHTS POLICY

June 2024



## 1. Purpose

GAM's purpose is to protect and enhance its clients' financial future. By attracting and empowering the brightest minds to think beyond the obvious, GAM strives to provide investment leadership, innovation and a positive impact on society and the environment. Our Human Rights Policy (this "Policy") demonstrates GAM's commitment to act responsibly by respecting human rights, as defined below.

## 2. Scope

This Policy applies to each Group Company and all Employees.

## 3. Definitions

**"Board"** means the board of GAM Holding AG.

**"Client"** means a person or entity that enters or proposes to enter into an agreement with a Group Company for the provision of management services to collective investment vehicles (including but not limited to AIFs and UCITS), discretionary investment management services, investment advisory services or any other financial services.

**"Employee"** means every permanent staff member, a member of a Group Company Board and any contractor or temporary staff member engaged by a Group Company.

**"Group"** and **"Group Company"** means GAM Holding AG and each of its subsidiaries (collectively the **"Group"** and each a **"Group Company"**). "Group" is also referred to as "GAM" or "our" or "we" throughout this Policy.

**"Group Company Board"** means a Group Company board of directors and/or a Group Company management or executive board, as applicable to a Group Company.

**"Human Rights"** are the fundamental rights, freedoms, and standards of treatment that are internationally recognised as belonging to all human beings. Fundamental human rights are found in the United Nations Declaration on Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social, and Cultural Rights, the eight core ILO Conventions, and various covenants and treaties that implement these principles.

**"ILO Conventions"** include The Freedom of Association and Protection of the Rights to Organise Convention, 1948; the Right to Organise and Collective Bargaining Convention, 1949; the Forced Labour Convention, 1930; the Abolition of Forced Labour Convention, 1957; the Minimum Age Convention, 1973; the Worst Forms of Child Labour Convention, 1999; the Equal Remuneration Convention, 1951; and the Discrimination (Employment and Occupation) Convention, 1958.

**"International Labour Organization"** (ILO) is the international organization under the United Nations responsible for developing and overseeing international labour standards. It is the only United Nations agency that brings together representatives of governments, employers and workers to jointly shape policies/programs promoting decent work for all.

**"Regulator"** means a relevant governmental agency or regulatory authority.

**"United Nations Global Compact"** (UNGC) is a strategic policy initiative for businesses that are committed to aligning their operations and strategies with ten universally accepted principles in the areas of Human Rights, labour, environment and anti-corruption. The Global Compact exists to assist the private sector in the management of increasingly complex risks and opportunities in the environmental, social and governance realms, seeking to embed markets and societies with universal principles and values for the benefit of all.

**"Universal Declaration of Human Rights"** (UDHR) was proclaimed by the United Nations General Assembly in 1948. It contains 30 Human Rights that are expected to be universally respected and protected.

## 4. Human Rights Policy

Our approach to Human Rights is governed by but not limited to the following internationally recognised standards:

- Universal Declaration of Human Rights
- International Covenant on Civil and Political Rights
- International Covenant on Economic, Social, and Cultural Rights
- International Labour Organization's (ILO) Core Conventions
- International Labour Organization Violence and Harassment Convention
- Convention on the Elimination of All Forms of Discrimination Against Women
- Convention on the Elimination of All Forms of Racial Discrimination
- Convention on the Rights of Persons with Disabilities
- Convention on the Rights of the Child
- Children's Rights and Business Principles
- Convention on Protection of the Rights of All Migrant Workers and Their Families
- OECD Guidelines for Multinational Enterprises
- OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict Affected and High-Risk Areas
- United Nations Guiding Principles on Business and Human Rights

GAM operates a culture of openness and accountability, and accordingly encourages Employees to speak up where they have cause to do so. This includes any instance in which an Employee may have a concern in relation to non-compliance with a regulatory or statutory obligation (including those relating to Human Rights and Modern Slavery) or the conduct of colleagues.

Employees are encouraged to raise such concerns with their line manager or functional head at first instance. Alternatively, they may raise their concerns pursuant to the options made available under the Group Whistleblowing Policy, including reporting a concern i) to a Whistleblowing Officer or ii) anonymously via "Navex", an independently operated external facility that allows concerns to be made 24 hours a day, seven days a week

### 4.1 Our Approach

At GAM, corporate sustainability is about recognising that we have a tangible impact on society, the environment, and the communities in which we operate. We strive to adhere to the highest Human Rights standards and demonstrate integrity in everything we do. Our aim is to make GAM an attractive place to work where: talent is nurtured and developed; diversity, inclusion and equity are promoted; and Employees are empowered and held accountable for their actions.

GAM makes the following commitments to respect, support, and promote Human Rights:

- Comply with internationally recognised standards and company policies
- Adopt responsible business practices consistent with the UN Guiding Principles that promote respect for Human Rights, including the rights enshrined in the UDHR and eight Core ILO Conventions
- Report transparently on corporate support for and performance on Human Rights
- Adopt business policies and practices that protect privacy and data security of our Employees and Clients
- Work with suppliers and partners to uphold these same values and implement similar policies and practices.

## 5. Our People

We are deeply committed to offering equal employment and advancement opportunities for all individuals regardless of age, race, ethnicity, gender, sexuality, disability, religion, or other characteristics. Our focus is on creating an inclusive working environment and a culture which celebrates diversity and enables all employees to thrive. At GAM we set out to attract, retain and grow the brightest minds from all backgrounds, and to develop our Employees by enhancing their experience through education, communication, and collaboration – both with industry and non-industry partners.

### 5.1 Diversity, Equity & Inclusion

Diversity, equity and inclusion are critical to our success, and we are committed to championing diversity at all levels. By fostering an environment that embraces diverse perspectives we become better investors and better problem solvers. A diverse and inclusive environment makes us good listeners, empathetic to the needs and aspirations of our Clients. GAM takes specific steps to foster this environment and cultivate inclusiveness through appropriate training at all levels and regions, with senior management leading by example. We believe that diversity, equity and inclusion are values that attract, develop, and retain exceptional colleagues and strengthen our talent.

### 5.2 Culture

Our CEO is accountable for diversity, equity and inclusion, supported by the Board, Group Management Board and senior leaders. We have a Diversity, Equity & Inclusion Employee network called “Equals” which is led by a working group of colleagues who collaborate with internal and external partners to champion, co-ordinate, monitor and drive diversity-related initiatives across the firm globally. In addition, we have an Ethnic Minority Network which forms part of Equals and focuses on supporting ethnicity-specific programmes such as 10,000 Black Interns.

We are signatories to the Women in Finance Charter in Ireland and the UK, and members of the 30% Club in Ireland and of the Diversity Project’s InterInvest – an initiative to drive LGBT+ equality and inclusion across the investment industry – all of which support our progress toward our diversity, equity and inclusion goals.

### 5.3 Talent

We seek to identify the best candidates from the widest talent pool. This includes a commitment to supporting junior talent. We support development of Employees' skills, and expertise. Our family-friendly suite of policies covering maternity, paternity and parental leave aim to further support attraction and retention of a diverse talent pool.

### 5.4 Community Volunteering

We support our Employees in playing a positive role in their communities. All permanent Employees and full-time contractors are entitled and encouraged to take up to two paid volunteer days per calendar year. Key areas for Employee volunteering focus on education & teaching, social mobility, environmental & conservation, community (young people, elderly, disabled, homeless), and the administration of public events.

## 6. Our Suppliers

GAM relies on a global network of external service providers for goods and services to support and supplement our operations. We require all our suppliers and their subcontractors to operate in a responsible, ethical, open and transparent way and in compliance with all applicable laws and regulations.

GAM will not knowingly support or do business with any supplier who does not take reasonable measures to prevent infringements or abuses of Human Rights from occurring within their businesses and supply chains. We expect our suppliers and their subcontractors to:

- treat their own employees with respect and dignity;
- prohibit child labour, forced labour, slavery or human trafficking occurring within their supply chain;
- comply with all applicable wage and working regulations, and pay at least the UK Living Wage (or international equivalent) as they engage staff to work for us;
- embrace diversity, fairness and inclusion in their workforce/workplace;
- allow freedom of association and collective bargaining in line with local regulations; and
- act ethically and with integrity and require their employees to do the same.

### 6.1 Due Diligence Processes

In any procurement process appropriate due diligence is conducted to assess the extent of exposure to the risk of Human Rights violation. This includes measures such as:

- incorporation of questions in procurement documents covering the service provider's or supplier's working practices; and
- placing a contractual obligation on the service provider or supplier to comply with all applicable laws relating to Human Rights;

The above measures are applied proportionately in accordance with the assessment of the level of risk associated with the supplier. Consideration is given to the nature of products or services and the locations from which those products are made, or services provided.

All staff with responsibility for procurement from third party suppliers receive appropriate training on their obligations and how best to meet those obligations. In addition, the Legal and Compliance Department provides on-going advice and support to staff, as required.

## 7. Our investments

From an investment perspective, we are conscious that our investment actions and choices can have a tangible impact on society, the environment and the communities in which we operate. The importance of monitoring modern slavery and respecting Human Rights has become increasingly important within our investment analysis and stewardship processes.

As corporate supporters of the UN Global Compact, investee companies with serious breaches of these principles are subject to additional review and may be excluded.<sup>1</sup>

Collaboration remains central as we actively look to work with industry initiatives and other stakeholders to promote continued improvement of the functioning of financial markets.

<sup>1</sup> We apply this approach to actively managed GAM-branded equity and corporate credit funds. The review is applied to single-security holdings, but not to broad index holdings.

## 8. Clients

Our Clients trust us to keep their information safe and secure and to only use it for the purpose for which it was provided. Our use of data, including Client and Employee information, is approached from a principles-based perspective, in addition to complying with relevant legislation and regulations. We have policies and procedures to protect Client and other information assets. We are accountable and transparent in how we operate these procedures to avoid any potential loss or inappropriate use of data.

The Group has systems and controls in place to ensure Client due diligence is performed on its Clients and counterparties to verify identity and validate that legal or financial crime risks are mitigated. Business relationships in which there are risks that fall outside the financial crime risk appetite are identified and, as necessary, we will not enter into such a business relationship. Our Global Financial Crime Prevention Policy refers to the screening process of all relevant entities and parties to ensure that we identify any adverse news items of those that are being screened. This includes individuals and entities that have links with news pertaining to Human Rights abuses and includes those placed on sanctions lists because of anti-Human Rights practices.

## 9. Non-compliance

Failure on the part of an Employee to comply with this Policy may result in disciplinary action being taken against the Employee, including termination of employment.

## 10. Further Information

### **Associated Documents**

- [GAM Financial Crime Policy](#)
- [GAM Charity Policy](#)
- [GAM Code of Conduct Policy](#)
- [GAM Conflicts of Interest Policy](#)
- [GAM Corporate Governance and Voting Policy](#)
- [GAM Diversity and Inclusion Policy](#)
- [GAM Talent and Development Policy](#)
- [Group Compensation Policy](#)
- [GAM Health and Safety Policy](#)
- [GAM Modern Slavery Statement](#)
- [GAM Privacy Policy](#)
- [GAM Recruitment Privacy Policy Notice](#)
- [GAM Responsible Investment Policy](#)
- [GAM Sustainability Exclusions Policy](#)
- [GAM Whistleblowing Policy](#)

### **Important information**

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