MODERN SLAVERY AND HUMAN TRAFFICKING STATEMENT

This statement is made on behalf of FIL Holdings (UK) Limited and its subsidiaries and FIL Life Insurance Limited pursuant to section 54(1) of the Modern Slavery Act 2015 (the "Act") and constitutes our slavery and human trafficking statement.

FIL Holdings (UK) Limited is a private limited company registered in England and Wales (registered number 06737476) and is the parent company for (1) the following companies authorised and regulated by the Financial Conduct Authority, FIL Investments International, Financial Administration Services Limited, FIL Investment Services (UK) Limited, FIL Pensions Management and FIL Retirement Services Limited and (2) other unregulated companies. FIL Life Insurance Limited is a private limited company registered in England and Wales (registered number 03406905) authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority. All such companies are members of the Fidelity International group of companies and are registered in England and Wales with their registered address being either 25 Cannon Street, London EC4M 5TA or Oakhill House, 130 Tonbridge Road, Hildenborough, Tonbridge, Kent TN11 9DZ.

Our Approach

Fidelity International offers world class investment solutions and retirement expertise. We believe that high standards of corporate responsibility make good business sense and have the potential to protect and enhance investment returns for our customers. Consequently, our investment process takes modern slavery or human trafficking and other environmental, social and governance ("ESG") issues into account when, in our view, these have a material impact on investment risk, reputation or return. We do not screen out companies from our investment universe purely on the grounds of poor ESG performance but rather adopt a positive engagement approach whereby we discuss these issues with the management of the companies in which we invest on behalf of our customers.

Fidelity International is a signatory to the United Nations Principles for Responsible Investment ("UNPRI"), a voluntary framework for incorporating ESG issues into investment decision-making and ownership practices. Fidelity's approach to responsible investment is consistent with the UNPRI Principles and reflects our view that ESG integration should be encouraged when it enhances long term financial return.

Fidelity International does not tolerate modern slavery or human trafficking within its business operations and takes a risk-based approach regarding its supply chain. Given the professional and regulated nature of our business, and the fact that we do not have intricate supply chains or obtain material services from external businesses located in high risk countries, we have a low-risk of modern slavery or human trafficking within our business operations and supply chain.
Suppliers

Our procurement process includes vetting every material new supplier and carrying out a risk analysis based on the nature and value of the product or service.

Our template supplier agreements require new material suppliers to comply with all applicable anti-slavery and human trafficking laws and to agree not to engage in any activity anywhere in the world that would be an offence under the Modern Slavery Act 2015 if the activity were undertaken in the UK. During 2017 we reviewed and updated our procurement processes and enhanced our due diligence of material suppliers. We are currently developing a supplier code of conduct which will set out the standards and behaviours we expect from our suppliers, including adherence to employment standards, non-discrimination and human rights legislation.

Monitoring

Our General Counsel functions work in conjunction with our Corporate Services, HR and Procurement functions to manage any concerns and to ensure that they are reported to the relevant Boards of Directors for remedial action. We also have a clear Whistleblowing Policy published to all staff: if there are any genuine concerns about any wrongdoing or breaches of law these concerns can be raised in confidence without fear of disciplinary action.

Training

We have mandatory training for those individuals in Procurement and Corporate Services involved in recruiting and sourcing/managing a supply chain so that they are able to identify risk factors, understand the implications and assist us with our effective implementation of our policy not to tolerate modern slavery or human trafficking.

Peter Horrell
Director
For and on behalf of FIL Holdings (UK) Limited and its subsidiaries including
FIL Investments International
Financial Administration Services Limited
FIL Investment Services (UK) Limited
FIL Pensions Management
FIL Retirement Services Limited
FIL Investment Management Limited
And also duly authorised on behalf of FIL Life Insurance Limited