

Modern Slavery Statement of Baird UK Limited 2019

This statement is made pursuant to Section 54 of the Modern Slavery Act 2015 (the “Act”) and sets out the steps that Baird UK Limited (“Baird”) has taken and is continuing to take to ensure that modern slavery or human trafficking is not taking place within our business or supply chain.

Modern slavery encompasses slavery, servitude, forced or compulsory labour, or otherwise exploiting another person in violation of the Act. Baird strongly condemns and has a zero-tolerance approach to any form of modern slavery. We are committed to acting ethically and with integrity and transparency in all business dealings and to putting effective policies and processes in place to safeguard against any form of modern slavery taking place within the business or our supply chain.

Our business

The principal activity of Baird UK Limited is as a holding company for various operating subsidiaries including Robert W. Baird Group Limited, Robert W. Baird Limited (registered with the Financial Conduct Authority), and Baird Capital Partners Europe Limited (registered with the Financial Conduct Authority), all of which are located in the United Kingdom.

Through these various operating companies, Baird provides financial and investment services to institutional clients including companies and other financial institutions. The three primary business streams for Baird are investment banking, institutional equities research and sales, and private equity.

Identifying modern slavery risks

Baird recognizes its responsibility to identify and address potential and actual modern slavery issues that are linked to our business activities. We believe the risk of modern slavery and human trafficking is extremely low in the highly regulated financial services industry.

Baird recognizes our responsibilities also extend to our supply chain. Baird has a limited supply chain given the nature of our business streams, which are all within financial services. The main suppliers to the business are employees, professional services firms (including legal, accounting and audit), recruitment agencies, office space providers, suppliers of financial and related data, general information and analyses on companies and securities, and companies that provide the office supplies (including cleaning, security and facility management of its office space), computer and telecommunications hardware and software applications (including IT, telecoms, office furniture), other office services required to operate a financial services office environment (e.g. stationery, food and drink for employees) and utilities.

While Baird has not identified any aspects of our business or supply chain that present an elevated risk of modern slavery, we are committed to ensuring that our business and supply chain are free of modern slavery. Baird will periodically assess and manage the risk of slavery and human trafficking taking place in our businesses and supply chain. We will not knowingly engage in or support any business that is involved with modern slavery. Therefore, we have adopted policies and processes designed to mitigate any risk that may exist.

Our policies and processes

Baird has adopted an internal Policy for Compliance with Modern Slavery Act (the “Baird Policy”). Pursuant to the Baird Policy, Baird and its associates are prohibited from engaging in the practices of slavery, servitude, forced or compulsory labour, or otherwise exploiting another person in violation of the Act.

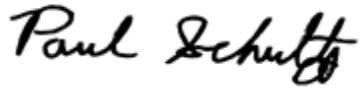
The Baird Policy furthermore prohibits contracting with a supplier or agreeing to hire a supplier to provide goods or services that a Baird associate responsible for contracting with or hiring the supplier knows or has reason to believe is subjecting another person to slavery, servitude, forced or compulsory labour, or otherwise exploiting another person in violation of the Act.

In order to identify any modern slavery and human trafficking, or risks of such conduct within our supply chain, Baird has undertaken a due diligence process on its current and future suppliers. Pursuant to this process, Baird performs a risk-based check of such suppliers. This risk-based check may include the use of databases and supplier questionnaires. In addition, Baird may request that suppliers subject to the Act provide or describe their own policies related to modern slavery and human trafficking. Finally, Baird may request suppliers to agree that they will not engage in modern slavery or other prohibited activities under the Act.

Baird has made training about slavery and human trafficking and the Baird Policy available to its staff.

Approval of this statement

This statement, which will be periodically reviewed and updated as needed, has been reviewed by key stakeholders and senior management and was approved by our Board of Directors on 30 April 2020.

A handwritten signature in black ink that reads "Paul Schultz". The signature is written in a cursive style with a large, stylized 'P' and 'S'.

/s/ Paul L. Schultz
Paul L. Schultz, Director
On behalf of the Board of Directors
Baird UK Limited