TwentyFour Transparency Statement on the UK Modern Slavery Act 2015

TwentyFour Asset Management LLP (the "Firm") and its group companies' (meaning the Firm and its subsidiaries, collectively "TwentyFour") are committed to ensuring our business is conducted in a responsible way and are committed to combating slavery and human trafficking risks in our business and supply chain.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 ("the Act") and constitutes the Slavery and Human Trafficking Statement ("Statement") for the financial year ending 31 December 2025 for TwentyFour.

It is TwentyFour's policy not to tolerate slavery and human trafficking practices within our business and supply chains.

As a regulated investment management firm, we believe that the extent of TwentyFour's potential exposure to slavery, human trafficking and forced labour is mainly limited to its supply chain, which is relatively low given the nature of the business and the skillset required in the supply chain.

TwentyFour relies on a supply chain of third parties to deliver services, who we expect to operate in an ethical, open and transparent way. As an asset management firm with relatively simple supply chains predominantly comprising business and professional services organisations, we believe that there is limited risk of slavery or human trafficking taking place. We undertake due diligence and ongoing monitoring of all suppliers, to include confirmation of compliance with relevant laws and regulations.

Business and Organisational Structure

TwentyFour is a specialist fixed income investment management firm headquartered in London with an office in New York who aim to deliver the best outcomes for its clients across a variety of product offerings for both professional and institutional clients.

TwentyFour was founded in 2008 by a group of leading fixed income professionals and in the UK is structured as a Limited Liability Partnership with 14 partners: Since June 2021 TwentyFour Asset Management a wholly owned subsidiary of Vontobel Holding AG ("Vontobel").

Vontobel has a multi-boutique business structure which comprises six investment boutiques, including TwentyFour. Vontobel Asset Management UK Holdings Ltd is a wholly-owned subsidiary of Vontobel. The registered shares of Vontobel are listed on the SIX Swiss Exchange.

Policy on Slavery and Human Trafficking

TwentyFour is committed to respecting human rights in all its operations and external business interactions and to complying with its obligations under the Act. It is the policy of the Firm not to tolerate slavery and human trafficking practices within its business and supply chains. Consistent with its obligations under the Act, TwentyFour is committed to ensuring there is transparency in its own business and in its approach to tackling modern slavery throughout its supply chains. TwentyFour expects and requests the same standards from its contractors, suppliers and other business partners; the Firm will take appropriate and reasonable measures to minimise the risk of slavery and human trafficking practices taking place.

Our People

The Firm's workforce is predominantly made up of professionally qualified and skilled employees and we consider the risk of modern slavery occurring within our business to be low.

We are a living wage employer and have committed to meeting the living wage for all our employees, which includes FTEs, PTEs, Contractors, Secondees, Interns, and Graduates. Where applicable, we expect our suppliers to adopt the same principle.

All employees are required to comply with the Firm's staff handbook, compliance manual, code of ethics and policies and procedures to fulfil their obligation to comply with applicable rules and regulations, put our clients' interests first and treat each other with respect and consideration.

At TwentyFour we encourage open communication such that employees are able to securely inform us of any wrongdoing in the work place. The Whistleblowing Policy gives employees the option to raise matters directly with the Firm's Chief Compliance Officer or the regulator without fear of reprisal.

Training

TwentyFour considers training as a fundamental tool for raising awareness of the Act and this Statement. Through the Firm's annual compliance training we provide training on modern slavery and human trafficking to all employees.

Our Supply Chain

TwentyFour has a relatively simple supply chain model that is built around supporting its core asset management practice. Broadly there are five categories:

1. Business services (day-to-day operations): middle office and back office services, platforms who enter into arrangements to distribute the Firm's products or other investment solutions
2. Professional services: legal advisers, auditors, payroll, vetting, providers of private healthcare, , videographer
3. Real estate: office lease, cleaning staff
4. IT
5. Travel: hotels, airlines

The Firm adopts a risk-based approach for selecting and managing its supply chain to minimise the risk of slavery and human trafficking practices and to ensure that risk is appropriately identified, assessed and mitigated. Furthermore our commercial terms and standard conditions require all suppliers to comply with applicable laws and regulations, including the Act.

If any issues are identified within the supply chain in relation to modern slavery, these will be immediately reported to the Chief Operating Officer who will raise any concerns with TwentyFour's Executive Committee and/or Boards.

Due Diligence

In line with the Firm's Outsourcing Policy, due diligence on TwentyFour's outsource providers is conducted at the start of the outsource relationship and then on a periodic basis, which includes desk based reviews and/or onsite due diligence visits. Modern slavery is examined as part of such due diligence visits and includes key performance indicators such as training on modern slavery and contractual provisions that will be reported to TwentyFour's Boards.

Approval

This Statement has been approved by the executive committee and board of TwentyFour and will be reviewed annually, and updated where necessary to reflect changes in circumstances and actual practice. The latest Statement will be published on our website.

Ben Hayward
Chief Executive Officer
TwentyFour Asset Management LLP

30 June 2026