

HARGREAVES LANSDOWN'S MODERN SLAVERY ACT STATEMENT FOR THE YEAR ENDING 30 JUNE 2025

HARGREAVES
LANSDOWN

This statement is made pursuant to Section 54(1) of the Modern Slavery Act 2015 and sets out the steps that Hargreaves Lansdown Group Limited and its subsidiary businesses have taken to help tackle modern slavery and human trafficking. This statement constitutes our slavery and human trafficking statement for the financial year ending 30 June 2025 (FY25).

Hargreaves Lansdown is fully compliant with its obligations under the Modern Slavery Act 2015.



RICHARD FLINT
Interim Chief
Executive Officer

"At Hargreaves Lansdown, we take modern slavery risks seriously and act responsibly to prevent them. We have robust procedures in place, ensuring we do everything within our power to combat this unacceptable violation of human rights and to date have had no recorded incidences of modern slavery in our supply chain. We remain diligent in monitoring risks and ensuring all our colleagues are aware of the issue and provide training on how to spot and report anything that doesn't feel right, enabling us to support our clients to the best of our ability. We continue to work to ensure that our business operations and supply chain are free from modern slavery, exploitation and discrimination. This statement reaffirms our commitment to tackling this issue and outlines the actions we've taken during FY25, and highlights our plans moving forward."

OUR BUSINESS AND VALUES

Hargreaves Lansdown is a UK business serving private and corporate clients in the UK. Our purpose is to help people across the UK find their financial freedom. As the UK's largest investment platform with over 2 million clients as of 30 June 2025, we set ourselves high standards in everything we do. Our values are how we do business and inspire the trust of our clients, colleagues and other stakeholders. Integral to this is treating everyone

fairly, whether they are our clients, colleagues, contractors, people working in our supply chain, or other stakeholders.

This statement covers all Hargreaves Lansdown group companies: Hargreaves Lansdown Group Limited, Hargreaves Lansdown Limited, Hargreaves Lansdown Asset Management Limited which provides financial services, including our main investment platform services, Hargreaves Lansdown Fund Managers Limited which provides fund management services, Hargreaves Lansdown Savings Limited which provides cash savings services, and Hargreaves Lansdown Advisory Services Limited which offers financial advice to clients who need more support. You can learn more about our governance structures in our [Annual Report and Accounts](#). We have over 2,400 colleagues, most of whom are based in Bristol. We also have around 60 financial advisers based across the UK. Our Warsaw technology hub, HL Tech Sp. Z O. O, is our only overseas subsidiary with around 70 colleagues.

OUR SUPPLY CHAINS

Our supply chain predominantly consists of service providers utilised for marketing, IT and HR to support our core services. There is a risk of modern slavery occurring within our supply chain, but we strive to minimise and mitigate this risk by using reputable suppliers. We have a number of measures in place to deliver this, including robust Due Diligence for new suppliers (which is refreshed on a regular basis), a Supplier Code

of Conduct, and the incorporation of Anti-Slavery and Human Trafficking avoidance measures, requirements and standards in our legal agreements.

UK-based IT service providers form a large part of our supply chain and deliver services including software provision, hosting services, and support and maintenance for our internal IT infrastructure for our headquarters in Bristol. We are moving away from a 'build on prem' model to a 'buy to build model' and are therefore engaging with more Software-as-a-Service (SaaS) and cloud providers to ensure our services to our clients remain as efficient and robust as possible.

As a financial services provider, we recognise our responsibility to help prevent modern slavery across our supply chain. All fund groups who market their investment funds on our platform are bound by our Platform Terms of Business which includes a mandatory obligation to comply with the Modern Slavery Act 2015.

Our HL Fund Managers business remains a proud signatory of the Principles for Responsible Investment (PRI) which is supported by the United Nations. As part of this commitment, we integrate environmental, social, and governance (ESG) considerations, including issues such as modern slavery and child labour, into our investment decision-making processes. Across our HL Select Funds and the segregated mandates within the HL Portfolio Funds and HL Portfolio Building Blocks, we apply exclusions to companies that are persistent violators

of the UN Global Compact principles. These ten internationally-recognised standards cover human rights, labour, the environment, and anti-corruption. For more detail on our approach, please refer to our [ESG Investment Policy](#).

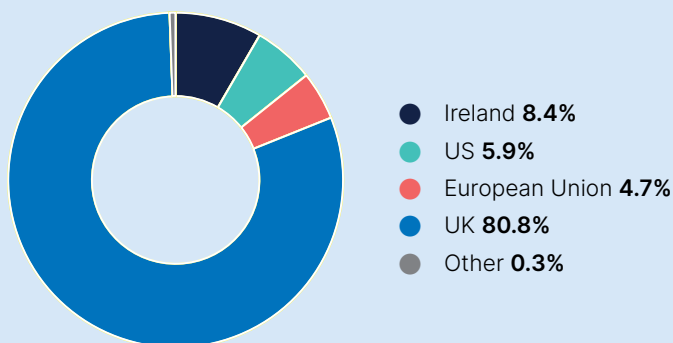
We also recognise the relevance of modern slavery considerations within our anti-money laundering (AML) framework. As a financial institution, we understand that receiving proceeds derived from offences related to modern slavery or human trafficking could constitute a money laundering offence, and we take this risk very seriously within our compliance activities.

Approximately 80% of our expenditure is with suppliers based in the UK, which makes it simpler for us to take

preventive or remedial steps than if they were based overseas. We continuously review our procurement and supply chain practices, adding greater transparency and oversight. We continue to evolve our Supplier

Management process to ensure that we onboard and manage our third parties efficiently as well as ensuring we work to comply with all current regulations and practices as part of our ongoing procurement strategy.

Hargreaves Lansdown supplier expenditure by geography



POLICIES, PROCEDURES AND STANDARDS IN RELATION TO SLAVERY AND HUMAN TRAFFICKING

This year, we reviewed and updated our Human Rights Policy which can be found on our website. Our Human Rights Policy reflects internationally recognised standards, including the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, and the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

We are committed to upholding the highest standards of human rights across all our operations and business practices. This includes actively working to ensure our business is free from modern slavery, human trafficking, exploitation, and discrimination.

Through this policy, we aim to:

- Avoid causing or contributing to adverse human rights impacts through our own activities.
- Respect and promote human rights in all aspects of our operations and business relationships.
- Continuously seek opportunities to strengthen our approach to human rights and ethical business practices.

This policy applies to all colleagues, including contractors and temporary workers. In addition to this, we require all our suppliers to respect and adhere

to this policy as part of our approach to supplier due diligence.

We have several other policies and standards which are relevant to the operation of HL and address modern slavery and human trafficking risks.

These include:

- Anti-Bribery and Corruption Policy
- Procurement Standard
- Health and Safety Policy
- Speak Up/Whistleblowing Policy

Expectations for colleague behaviour on all our policies and standards are communicated as part of the new starter induction process and all colleagues must complete annual e-learning on the topics covered by each of the policies listed above.

In 2025, we are proud to have retained our accreditation from the Living Wage Foundation, a UK-based organisation that advocates for fair pay across employers and their supply chains. This accreditation reflects our ongoing commitment to ensuring that everyone who works for us, including those on temporary contracts and individuals employed through our suppliers, receives at least the real Living Wage. This commitment extends to all personnel working at our premises, particularly in roles such as security, catering, and cleaning – sectors that are often more vulnerable to exploitation, including modern slavery

and human trafficking. We are also active members of the Bristol Living Wage Action Group, collaborating with the City Council and other local organisations to champion and expand the adoption of the Living Wage across the city.

DUE DILIGENCE AND RISK ASSESSMENT

Hargreaves Lansdown is an investment and savings services firm regulated by the Financial Conduct Authority and considering our values, employment practices and policies, and the way we support our people, we have assessed that we are at low risk of slavery or human trafficking occurring within the business.

The nature of our business reduces many of the risks global businesses are exposed to, as demonstrated by the high percentage of UK-based suppliers, however we continue to take our responsibility towards the prevention of slavery and human trafficking very seriously.

Third parties that are engaged by us are subject to a risk assessment and due diligence based on this assessment. The due diligence includes a review of their corporate responsibility practices. We actively review adherence to the Modern Slavery Act and the Living Wage where appropriate. The due diligence requires suppliers to confirm their adherence to our Code of Conduct, and – if this is not possible – to outline the rationale

for this. In such situations, the supplier's response is flagged up and reviewed by the Contract Manager against our risk appetite and escalated for formal approval where appropriate.

Our supplier due diligence process helps us to risk assess new suppliers and renewal of existing relationships. HL's standard Request for Proposal (RFP) document requests bidders state their compliance against the Modern Slavery Act 2015 and also requests that bidders identify sub-contractors involved in any given procurement, in order to give us improved oversight of our supply chain.

Environmental, Social, and Governance (ESG) considerations are increasingly important to many of our stakeholders. As an open investment and savings platform, we provide access to a broad range of financial products from regulated financial services firms. While our clients make their own investment decisions, we support them with regular updates on funds and shares under our coverage. Our investment research includes an 'ESG Integration' section, offering insights into how individual investments approach ESG issues, including their stance on matters such as modern slavery and child labour. As a fund manager, we outsource the management of certain portions of our regulated funds to other regulated fund management firms. All recent contracts with these partners include a requirement to comply with the Modern Slavery Act 2015, reinforcing our commitment to ethical and responsible investment practices.

PROCUREMENT PROCESSES

We continue to review and update our procurement policy and procedures in line with best practice. We include anti-slavery and human trafficking provisions in our standard contractual terms. This practice helps reduce the risk of slavery and human trafficking in our supply chain and also ensures that our suppliers are aware of the issue of modern slavery and human trafficking.



While our clients make their own investment decisions, we support them with regular updates on funds and shares under our coverage.

We have many suppliers that have formed part of our supply chain for more than 15 years and, wherever possible, we aim to build long-term and collaborative relationships where we can learn and share knowledge and best practice on issues such as modern slavery.

HL has a Supplier Code of Conduct that is shared with all new suppliers when onboarding services, in addition to having been shared with all existing suppliers. The Code of Conduct covers many areas and includes a section on human rights where HL asks that all suppliers comply with internationally recognised human rights understood, at a minimum, as those expressed in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work. There are also clauses on slavery, human trafficking and child labour that HL asks all suppliers to comply with throughout their supply chains. This includes not supporting or engaging or requiring any forced labour, the use of child labour, bonded labour, indentured labour and prison labour.

As part of HL's due diligence processes, the procurement team undertake a risk assessment of our suppliers. We require all suppliers to comply with the Code of Conduct and with the Modern Slavery requirements as defined by section 54 of the Modern Slavery Act 2015.

EFFECTIVENESS OF MEASURES

As at the date of this statement, we have had no reports of modern slavery or human trafficking in any part of our business or supply chain. However, we recognise the need to remain vigilant and alert. We use the following key performance indicators to measure the effectiveness of our approach to ensure that the measures we are putting in place are, and remain, effective:

- Effective deployment of internal awareness and training to colleagues
- Annual reviews of the policy and the statement to support compliance
- Completion of due diligence procedures undertaken on key suppliers
- Ongoing monitoring of key suppliers
- Effective avenues for employees and/or suppliers to escalate modern slavery issues and concerns

TRAINING AND BUILDING AWARENESS

We are committed to ensuring colleagues remain alert to the risks of modern slavery and are equipped to recognise its indicators and risk factors. In particular, we are working to build awareness among colleagues with procurement responsibilities, helping them understand the potential risks of modern slavery and human trafficking within our supply chains.

In our Vulnerable Clients playbook, we include information on how to spot potential signs of modern slavery, to ensure all colleagues are aware to be alert to modern slavery whilst communicating with clients, as well as suppliers.

As an FCA-regulated organisation, we take our responsibilities under the FCA's Consumer Duty seriously. This includes acting in good faith, avoiding foreseeable harm, and enabling consumers to pursue their financial objectives by delivering good outcomes.



To support this, we deliver annual training across the business on Consumer Duty, including the six FCA Conduct Rules:

- Act with integrity
- Act with due skill, care and diligence
- Be open and cooperative with regulators
- Pay due regard to the interests of customers and treat them fairly
- Observe proper standards of market conduct
- Pay due regard to the information needs of clients and communicate clearly

Colleagues operating under these principles are expected to uphold all relevant policies, including those related to modern slavery. This ensures that our business practices and those of our partners align with our ethical commitments and legal obligations.

Additionally, we encourage all colleagues to report any suspicious activity, policy breaches, or anything that doesn't feel right, no matter how small. These concerns are addressed through our Speak Up whistleblowing policy, which provides a safe and confidential way to raise issues. All colleagues complete mandatory annual training on whistleblowing to ensure they understand how to identify and report concerns appropriately. Our whistleblowing policy also extends to HL suppliers and contractors, reinforcing our commitment to ethical conduct across our wider business network. The whistleblowing helpline, operated independently by EthicsPoint, is clearly signposted internally and is also publicly available via our website.

This statement was approved by the Hargreaves Lansdown Group Limited Board of Directors on 19 November 2025.

Richard Flint
Interim Chief Executive Officer
December 2025

Hargreaves Lansdown Group Limited
One College Square South
Anchor Road
Bristol
BS1 5HL

☎ **0117 900 9000**

✉ **info@hl.co.uk**

💻 **www.hl.co.uk**

