

MODERN SLAVERY STATEMENT

INTRODUCTION

We do not tolerate modern slavery or human trafficking in our organisation or in our supply chain. This statement sets out the steps that we have taken to eliminate, as far as possible, the risk of modern slavery and human trafficking taking place.

OUR GROUP STRUCTURE

The Economist Newspaper Limited is the parent company of The Economist Group, which has employees worldwide and operates in countries around the world including in North and South America, Asia, Europe and the Middle East and Africa.

OUR BUSINESS

The Economist Group is the leading source of analysis on international business and world affairs. We deliver our information through a range of formats, from printed and electronic newspapers and magazines to conferences, electronic services and consultancy services.

OUR SUPPLY CHAINS

Our supply chains include suppliers of event spaces for conferences, IT and other office equipment, professional services from our lawyers, accountants and other advisers, office cleaning and other office facilities services, print production and magazine distribution services.

OUR POLICIES ON MODERN SLAVERY AND HUMAN TRAFFICKING

Our opposition to modern slavery and human trafficking is confirmed in our Guiding Principles and reflects our commitment to acting ethically and with integrity in all our business relationships and to implementing and enforcing effective systems and controls to eliminate, as far as possible, the risk of modern slavery and human trafficking taking place anywhere in our business or supply chains.

DUE DILIGENCE PROCESSES FOR MODERN SLAVERY AND HUMAN TRAFFICKING

As part of our initiative to identify and mitigate the risk of human slavery and human trafficking in our supply chains, we conducted a review of suppliers across The Economist Group. Using clear risk evaluation guidelines, each member of the Group management

committee (GMC) evaluated suppliers in their supply chains and the results were then reviewed.

We determined that we are in low risk industries characterised by low volume high value work activity and, following our risk assessment process, the vast majority of our suppliers were similarly identified as being low risk by the GMC. While we are confident that there is no modern slavery or human trafficking taking place within our direct organisation following this assessment (due in part to our internal checking process and the skill level of employees we typically engaged), parts of our supply chains in certain areas—such as in our events business, where we routinely hire hotels and function rooms—do pose a medium risk because suppliers in these areas may rely on seasonal, low paid and low skilled workers. In any instances where we felt there was such a risk, we contacted our existing suppliers in writing, reminding them of our values and ethical standards, and reiterating the expectations we have when working with them.

We have also implemented systems to:

- Identify and assess potential risk areas in our supply chains – no new supplier will be appointed without them going through our risk assessment.
- Mitigate the risk of modern slavery and human trafficking occurring in our supply chains, which we manage through our new-supplier process and our contracts which will, going forward, give us the ability to monitor our supply chains and potential risk areas.
- Monitor potential risk areas in our supply chains.

SUPPLIER ADHERENCE TO OUR VALUES AND ETHICS

We do not tolerate modern slavery and human trafficking. We have put in place a new-supplier process which will both (i) assess the risk of modern slavery and human trafficking in any new supplier and its own supply chains before we engage with that supplier and (ii) give us the ability to monitor and audit suppliers once they have been engaged.

Our audit, legal and business operations teams are involved in ensuring this process works effectively and will monitor it regularly, adapting as necessary to the changing needs of our business.

TRAINING

To ensure a high level of understanding of the risks of modern slavery and human trafficking in our business and in our supply chains, we will be asking our business partners to provide training to their staff and suppliers.

This statement is made pursuant to section 54(1) of the Modern Slavery Act 2015 and constitutes our Group's modern slavery and human trafficking statement for the financial year ending March 31st 2016 as approved by the Board on June 14th 2016. Signed on the Board's behalf by:

Chris Stibbs

The Economist Newspaper Limited for and on behalf of itself and The Economist Group

Date: June 20th 2016