



Perpetua  
INVESTMENT MANAGERS

# Human Rights Policy

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### 1. Purpose

Human rights are the basic rights, freedoms, and treatment principles inherent to all human beings. Perpetua Investment Managers (Perpetua) realizes our potential to impact human rights throughout our own operations and business relationships. Perpetua is committed to protecting and promoting human rights in our activities, both internally and externally. This Human Rights Policy outlines our commitment to ensuring human rights are respected and observed in all our operations, and provides guidance for our investment professionals, business partners, and stakeholders.

### 2. Scope

This policy applies to all Perpetua employees, contractors, temporary workers, and any other personnel working at Perpetua without exception.

Perpetua expects our business partners, including clients and suppliers, to share our conviction to uphold the corporate responsibility to respect human rights.

### 3. International Standards

We have developed our human rights policy on the premise that all people have a universal right to be treated with dignity regardless of their socioeconomic positioning (race, gender, nationality, religion), and in accordance with the United Nation’s Guiding Principles on Business and Human Rights (UNGPs), the Organisation for Economic Cooperation and Development’ (OECD) Guidelines for Multinational Enterprises, and the International Labour Organization’s Declaration on Fundamental Principles and Rights at Work (“ILO Declaration”).

## The 3 Pillars of the UNGP's

1

**The state duty to protect:** States must protect against human rights abuse within their territory and/or jurisdiction, including by business enterprises. This requires taking appropriate steps to prevent, investigate, punish, and redress such abuse through effective policies, legislation, regulations, and adjudication.

2

**The corporate responsibility to respect:** Business enterprises including institutional investors should respect human rights. This means that they should avoid infringing on the human rights of others and should address adverse human rights outcomes with which they are involved.

3

**Access to Remedy:** Allowing affected people to seek redress for any harm that they have experienced as a result of business activities is an expectation of both states – through judicial and nonjudicial mechanisms – and businesses – through grievance.

We recognize that respect of human rights is essential to achieving sustainable development globally. They are integral to the United Nations Sustainable Development Goals (SDGs), which guide our concept of sustainability. The 17 SDGs bring together the enormous societal and environmental challenges the world faces. We are committed to playing a leading role in providing both finance and expertise to meet these ambitious global goals. As human rights standards are embedded in the SDGs, respecting human rights is a key consideration in our business practices.

#### **4. Our framework for addressing Human Rights issues**

As a starting point, we expect business enterprises to respect human rights, at minimum, as expressed in the following instruments: International Bill of Human Rights:

- Right to non-discrimination
- Right to health
- Right to an adequate standard of living
- Right to freedom of expression
- Right to privacy
- Right to a living wage

International Labour Organisation's declaration on Fundamental principles and Rights at Work and the core conventions:

- Freedom from forced labour
- Freedom from child labour
- Freedom from discrimination at work
- Freedom to form and join a union, and to bargain collectively

In addition to the above, other important components to our Human Rights assessments include:

1. Consideration of human rights related risks when assessing a company.
  - Part of our fiduciary duty to consider factors that will have a material impact on returns – human rights is one such factor.
  - Relevant to all firms which make use of human labour, especially firms that have primary (e.g., mining and farming) and secondary (manufacturing) production operations as it is often at these levels where human rights are breached.
2. Collaborative and direct one-on-one engagement where human rights concerns arise.
  - Advocate for access to remedy where people's human rights have been violated.

Our approach to human rights is overseen by the Board of Directors. Our firm's Executive Committee drives our efforts pertaining to human rights. Other management bodies, including in particular Risk and Compliance, ensure the implementation of our approach to human rights.

#### **5. How we respect Human Rights in investment activities**

We leverage our capital allocation decision making power as institutional investors to further the observation and respect of human rights in companies pre- and post-investment decision making as follows:

#### Policy Commitment:

- Just as we have committed to upholding human rights through policy commitments such as being a signatory of the PRI, we expect investee companies to adopt policies relevant to their business operations.

#### Due Diligence Processes:

- Identify actual and potential negative outcomes for people, arising from investees business operations
- Prevent and mitigate the actual and potential negative outcomes identified through active engagement
- Track ongoing management of human rights outcomes
- Communicate to clients, beneficiaries, affected stakeholders and publicly about outcomes and actions taken
- Enable or provide access to remedy for adversely affected people.

As investors we also ought to be mindful of situations where we incentivise companies to act against human rights through our capital allocation decision making powers.

We are a signatory of the Principles for Responsible Investment (PRI) and promote initiatives in line with these principles. We also participate in a PRI-led stewardship initiative, Advance, as a lead investor to act on human rights and social issues.

## 6. Our Employees

Perpetua is committed to treating all employees with dignity and to ensuring respect for their human rights. We assign the highest priority to fulfilling our responsibility to provide a healthy and safe working environment for our employees.

We do this by offering equal employment opportunities to all, promote diversity and inclusion and provide employees with opportunities for learning and development. We do not tolerate discrimination or harassment of any kind, including on the grounds of gender, nationality, birthplace, race, age, ethnic origin, religion, political views, membership in labour unions, disability, sexual orientation, gender identity, socioeconomic status, pregnancy, marital status, or health conditions.

Our whistle-blowing procedures offer multiple channels for employees, representatives, or contractors to raise concerns about any conduct which they reasonably believe has or is likely to violate any applicable laws, regulations, rules, Perpetua codes of ethics, policies or procedures. We are committed to protecting individuals from any discrimination or retaliation as a result of reporting whistleblowing concerns pursuant to the Whistleblowing Policy.