

Our response to the Ukraine crisis

8 March 2022

Everyone at Aztec has been shocked by Russia's invasion of Ukraine, and we as a company have become increasingly concerned at the escalating humanitarian crisis caused by the conflict.

We fully support all international sanctions imposed against Russia. While detailed analysis shows that there is no impact on us or our clients in the funds we administer on their behalf, we are increasing the frequency of our checks to ensure that as any sanctions lists are updated, we can respond quickly and act on it.

We have also taken the decision to resign from our position with our Russian-nexus clients as quickly as we can, in compliance with our professional obligations. While the number is not significant and it is not a requirement under the sanctions, it is clear to us that these measures are about building economic pressure on the Russian regime and enacting change in its aggression towards Ukraine - it is with that purpose in mind that we have made this decision. It is not a decision we take lightly. As a team however, we are driven by our values and are guided by doing what we believe is the right thing - we believe what the Russian regime has done is wrong. This decision is not about our clients, it is about the actions of the Russian regime. As a business Aztec stands with the people of Ukraine in their fight to maintain their sovereignty.