



FY20

# MODERN SLAVERY STATEMENT

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**Preface:** This Modern Slavery Statement covering the reporting period 1 July 2019 to 30 June 2020, is a joint statement from AUSCOAL Superannuation Pty Ltd (the Trustee of Mine Superannuation Fund) and its related entity, Mine Super Services Pty Ltd, collectively referred to as the 'Group' and 'Mine Super' (and pronouns such as 'we' and 'our').

This Statement was approved by the AUSCOAL Superannuation Pty Ltd Board and Mine Super Services Pty Ltd Board on Wednesday, 2 December 2020.

## Introduction

Identifying and addressing modern slavery risks is an obligation we take seriously. We believe every person has the right to freedom, safety and respect and we recognise the important role we play in identifying modern slavery risks in our operations and supply chains.

Much of the work undertaken throughout this period has been focussed on understanding our obligations and best practice. It has included training and consultation with both our Boards and Group Executives, engaging with peak industry bodies to better inform our enquiries and developing a risk-based approach to assess how modern slavery risks may manifest within our supply chain, including (but not limited to) investment fund managers.

## What is modern slavery?

Modern slavery includes human trafficking, slavery, servitude, forced labour, debt bondage, child labour, forced marriage and deceptive recruiting for labour or services. These modern slavery practices cause grave abuses of human rights to victims and are serious crimes.

## COVID-19 impacts

Mine Super's business operations and supply chain were not materially impacted by COVID-19. The pandemic however, resulted in a necessary re-prioritisation of resources across the Group to implement multiple Government measures and respond to market volatility.

## Who we are

As a group, Mine Super operates and administers the Mine Superannuation Fund which offers superannuation and pension products. This is in addition to insurance and financial advice products and services. Mine Super operations are conducted in Australia, with the registered offices located in Newcastle, New South Wales and offices in Wollongong, Warners Bay, Sydney, Brisbane, Mackay, Moranbah and Rockhampton. During the reporting period, Mine Super employed 212 staff. Within the Mine Super supply chain there are some international suppliers however, the chain is largely comprised of Australian based suppliers.

## Organisational structure

Trustee	Function
<b>AUSCOAL Superannuation Pty Ltd</b> <b>ABN 70 003 566 989</b> <b>AFS Licence 246864</b> <b>RSE Registration Number: R1056563</b> <b>Trustee for the Mine Superannuation Fund</b> <b>ABN 16 457 520 308</b>	Trustee of the Mine Superannuation Fund in its provision of superannuation and pension products
Related Entity	Function
<b>Mine Super Services Pty Ltd</b> <b>ABN 49 051 315 014</b> <b>AFS licence 502700</b>	Administrator of the Mine Superannuation Fund and registered financial advice provider

The Trustee of the Mine Superannuation Fund is responsible for management and investment decisions, as well as making sure the Mine Superannuation Fund is operated in accordance with the Trust Deed and relevant superannuation laws, rules and regulations. The Trustee is regulated by the Australian Prudential Regulation Authority (APRA) and the Australian Securities and Investment Commission (ASIC).

The Mine Superannuation Fund is administered by Mine Super Services Pty Ltd, which is wholly owned by AUSCOAL Superannuation Pty Ltd (the Trustee). Mine Super Services Pty Ltd holds an AFS licence No. 502700 and trades as Mine Super Financial Advice to provide financial advice services to members.

## Our governance framework

We are committed to excellence in corporate governance to ensure continued delivery of member-first outcomes and the sustainability of our business. We have a robust governance framework that is made up of policies, procedures and controls to support business operations and ethical decision making by our staff, leaders and Board.

## Risk management and due diligence

The Group has a risk management framework that articulates how it manages risks to support the delivery of the Group's Strategic Plan. The framework documents the systems, tools and processes which support identification, measurement, evaluation, management and reporting of operational risks and compliance obligations.

Further information on our governance structure and approach to risk management can be found on our [website](#).

## Business Operations

Mine Super's operations are guided by our Code of Conduct (the Code) which establishes the behaviours expected by all staff and Directors in the undertaking of their role and duties. Critically, it outlines guiding principles to help create and maintain a culture of ethical decision making, compliance and fairness. The Code also encourages employees to report suspicious or unethical conduct through our Whistleblower Policy and to report risk and compliance issues through our risk management framework.

Initial and ongoing service provider due diligence is a key control in preventing, detecting and/or correcting risks in our supply chain. The Group already applies a risk-based approach to service provider due diligence, approval and monitoring requirements based on a number of factors, including (but not limited to) product, service, entity, sector, industry and geography. In FY20, we analysed our supply chain at a high level to consider modern slavery factors to inform our future activities.

## Mine Super supply chain

The main types of goods and services procured by Mine Super include, but are not limited to, facilities management, marketing and office materials (printing, signage), insurance claims management services, technology vendors (hardware and software), cleaning services, promotional merchandise, uniforms and insurance. This is in addition to financial service providers and other professional advisers.

## Investment portfolio management

Within the Mine Super supply chain, the management of our investment portfolio is considered one of our most material supplier relationships where there may be potential to monitor and influence modern slavery risks. Mine Super's investment practices are outlined in the Investment Governance Framework and overseen by the Investment Committee. The implementation of the Trustee's investment strategy is overseen by the Chief Investment Officer, with day to day management outsourced to external fund managers. The investment portfolio spans several areas, including (but not limited to) Australian equities, international equities, fixed income, property, infrastructure, alternative assets and cash. The underlying assets are predominantly listed on major stock exchanges but also include an allocation to private assets. Generally speaking, the spread of these investments is across Australia, North America, Europe, Asia and Emerging Markets for listed assets.

Mine Super established a steering group to improve our understanding of the legislation and inherent modern slavery risks for both investment portfolio management and general business operations.

Through this steering group, Mine Super researched best practice approaches both domestically and internationally and collaborated with investment fund managers to understand their focus on modern slavery risks in their supply chains.

Further assessment was undertaken through Mine Super's membership of the Australian Council of Superannuation Investors (ACSI). ACSI engages with companies in Australia's ASX300 to maximise long-term shareholder value by influencing companies' approach to priority Environment Social Governance (ESG) issues, including the management of modern slavery risk. ACSI takes a risk-based approach, focussing on companies with operations in sectors and territories that may imply an elevated risk of modern slavery within the supply chain.

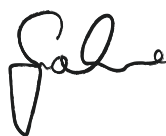
The high-level FY20 assessment process identified some industries, geographical regions and sectors with particular modern slavery risk factors including those with poor labour conditions, deficient governance practices and Australian companies with international supply chains, in particular in Asia and Africa. We will focus on suppliers and investment fund managers that have increased exposure to these risk factors as part of our ongoing assessment program along with enhancing our processes to regularly review the effectiveness of any actions taken.

## Future commitments

Mine Super is committed to understanding, assessing and responding to modern slavery risks in our business operations and supply chains, and continuously improving how we do this. We acknowledge that this is complex and challenging and it will take time to develop and mature our response. To ensure we are directing our efforts appropriately, we will take a risk-based approach and prioritise managing our highest risk areas. To support this, we have a plan of activities which look to:

- Enhance our vendor management framework to incorporate modern slavery risk factors.
- Engage staff through appropriate training and awareness activities.
- Review and uplift our policy framework (where appropriate).
- Work with key industry bodies to consider appropriate measures that will increase our ability to assess the effectiveness of actions undertaken.

Sincerely,



**Grahame Kelly**  
Chair | AUSCOAL  
Superannuation Pty Ltd



**Helen Julia Fellows**  
Chair | Mine Super  
Services Pty Ltd

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Issued by AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 Trustee for the Mine Superannuation Fund ABN 16 457 520 308.

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