

Platinum Asset Management Limited (ASX: PTM)

# Modern Slavery Statement

FINANCIAL YEAR 2022-2023



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## Modern Slavery Statement

# Message from our CEO

PTM on behalf of the Platinum Group (as defined in Appendix 1) is pleased to publish its fourth Modern Slavery Statement.

At Platinum, we have a core belief that if we responsibly and successfully look after our clients' money, our business should prosper. This belief has led Platinum to maintain a deep and persistent commitment to responsible and sustainable business practices, including strong governance plus environmental and social awareness. We seek to apply a pragmatic approach to both how we run our business, and the expectations that we place on the companies in which we invest.

As set out in our recently released 2023 Corporate Responsibility and Sustainability Report, our corporate sustainability activities and portfolio company investment stewardship focus falls within the areas of: Gender Equality (UN SDG 5), Decent Work and Economic Growth (UN SDG 8), Climate Action (UN SDG 13), Peace Justice and Strong Institutions (UN SDG 16).

During FY2022-2023 we have increased the alignment of our investment stewardship strategy with our corporate sustainability work.

We will look to continuously improve in this area and strengthen our commitment to identify and address modern slavery risks arising in the Platinum Group's corporate supply chains and investment portfolios.



**Andrew Clifford**

Chief Executive Officer & Co-Chief Investment Officer  
Platinum Asset Management

# 1 Reporting entities

This Modern Slavery Statement (**Statement**) is made by PTM on behalf of the Platinum Group (as defined in Appendix 1 and specified in Appendix 2).

It covers the period 1 July 2022 to 30 June 2023 and has been prepared in accordance with the requirements of Australia's *Modern Slavery Act 2018* (Cth) (**Act**).

For the purposes of this Statement the **Platinum Group** consists of the **Platinum Corporate Entities**, the **Platinum Managed Funds** and the **Platinum Listed Investment Companies** (as defined Appendix 1).

This is a joint Statement prepared and lodged by PTM on behalf of the Platinum Group.

A joint Statement is appropriate given the commonality of the supply chains within the Platinum Group and the fact that the Platinum Corporate Entities' Australian business operations are carried out through Platinum Asset Management (as defined in Appendix 1).

Specifically, Platinum Asset Management is a Platinum Corporate Entity and also the responsible entity of the Platinum Managed Funds. Similarly, Platinum Asset Management is the delegated investment manager and administrator of the Platinum Listed Investment Companies. Other suppliers to the Platinum Listed Investment Companies are the share registry, custodial and fund administration service providers and professional services firms that provide legal, audit and consultancy services to the Platinum Listed Investment Companies. These firms are also suppliers to Platinum Asset Management as a Platinum Corporate Entity and/or as the responsible entity of the Platinum Managed Funds.

A joint Statement is also appropriate given that the Platinum Group entities operate under a number of common policies. Specifically, the Platinum Corporate Entities and the Platinum Listed Investment Companies are covered by the same Modern Slavery Policy, Whistleblower Protections Policy and Anti-Bribery and Corruption Policy and to the extent that Platinum Asset Management performs services on behalf of the Platinum Listed Investment Companies and the Platinum Managed Funds, the policies of Platinum Asset Management are applicable.

The Statement outlines the Platinum Group's ongoing commitment to identify, assess and address modern slavery risks arising in the Platinum Group's supply chains and operations (investment portfolios). It also provides details of the Platinum Group's approach, policies and plans to continuously improve and strengthen its commitment to ensuring respect for human rights and freedom from modern slavery.

# 2 Consultation

As noted above, this Statement is made by PTM on behalf of the Platinum Group. Platinum Asset Management is PTM's fully owned operating company, the only entity within the Platinum Group with any employees and also the principal supplier of services to the entities within the Platinum Group. Therefore, PTM's process of engagement and consultation with the Platinum Group was led by Platinum Asset Management's Stewardship Committee. This Stewardship Committee is comprised of senior representatives from Platinum Asset Management's Stewardship, Legal, Compliance, Finance, Investment and Investment Specialist teams and also includes a representative Director of PTM. The Stewardship Committee is currently chaired by Platinum Asset Management's Head of Stewardship.

In developing and preparing this Statement, senior representatives of the Stewardship Committee engaged and consulted with the board of directors of PTM and each other entity in the Platinum Group. This was done by circulating a draft of the Statement to the directors on the boards of each of entity in the Platinum Group and seeking their input and feedback prior to the approval of the Statement. Following this consultation process, the board of directors of each entity in the Platinum Group have reviewed, approved and signed this Statement.

# 3 Platinum Group structure, operations and supply chains

## Platinum Group structure

PTM is a company listed on the Australian Securities Exchange. It is the holding company of a number of subsidiary companies, and in particular of Platinum Asset Management through which the Australian funds and asset management business is carried out. For ease of reference we include a link to the 2023 Platinum Asset Management Limited Annual Report which outlines the Platinum consolidated group:

[https://www.platinum.com.au/media/Platinum/Financial-Statements/ptm\\_0623.pdf](https://www.platinum.com.au/media/Platinum/Financial-Statements/ptm_0623.pdf)

The Platinum Corporate Entities' business operations are carried out through Platinum Asset Management, which has over 100 employees. Platinum Asset Management is also the responsible entity of the Platinum Managed Funds and provides standalone discretionary investment management services to a number of clients, including the Platinum Listed Investment Companies.

PTM, Platinum Asset Pty Limited and the Platinum Listed Investment Companies have no employees. Platinum Asset Management is the principal supplier of investment services to the Platinum Listed Investment Companies and also provides certain administration services.

## Platinum Group operations

Platinum Asset Management was founded in 1994 and is an Australian-based global equity asset manager with approximately A\$15 billion under management (as at 30 November 2023). It focuses on one core investment style and asset class (international shares) across a number of investment products. It provides discretionary investment management services to Australian and non-Australian clients.

Platinum Asset Management offers its investment style through a range of investment products including:

- managed funds – comprising eight unlisted Australian-registered managed funds, offering a suite of different global, regional and sector strategies, and providing investors with exposure to diversified portfolios of companies worldwide;
- listed investment companies – investors can access Platinum Asset Management's global strategy and Asia ex-Japan strategy through two ASX-listed investment companies (respective ASX codes: PMC and PAI);
- ASX quoted managed funds – Platinum International Fund (Quoted Managed Hedge Fund) (ASX code: PIXX), Platinum Asia Fund (Quoted Managed Hedge Fund) (ASX code: PAXX) and the Platinum Global Transition Fund (Quoted Managed Hedge Fund) (ASX code: PGTX) are actively managed funds quoted on the ASX;
- the Platinum Investment Bond – is a collaboration between Platinum Asset Management and Lifeplan Australia Friendly Society Limited who is responsible for issuing and administering the investment bond. It provides access to two investment options, the Platinum International Fund established in 1995 and/or the Platinum Asia Fund established in 2003; and
- offshore investment fund products – Platinum Asset Management is the investment manager or adviser for a number of offshore investment vehicles that have been established or incorporated by Platinum Asset Management in countries outside of Australia.

Platinum Asset Management pursues its offshore product distribution and client servicing strategy in relation to European professional clients and eligible counterparties through its fully owned subsidiary established in the United Kingdom.

Platinum Asset Management's business is managing clients' money and the investment management fees charged to clients are the chief source of revenue. Platinum Asset Management has a simple core belief: if we responsibly and successfully look after our clients' money, our business should prosper. A failure to understand and commit to this priority will not result in an enduring asset management business.

In particular, Platinum Asset Management considers that the following themes are key to the long-term sustainability of its business:

- being a responsible money manager;
- putting clients' interests first – valuing independence and transparency;
- engaging with our employees;
- incorporating ESG (as defined in Appendix 1) considerations in investing;
- advocating for change and engaging with policymakers;
- contributing to the community; and
- being environmentally responsible.

## Platinum Group supply chains

The Platinum Group's principal suppliers consist of:

- professional services firms (for example, share registry, custodial and fund administration service providers, legal firms, audit, accounting and consultancy firms, marketing, broking and research firms) providing services in relation to the running of our operations and provision of investment management services;
- businesses that we engage in relation to our premises (for example, cleaning, leasing and catering services, stationery services, printing and other office and business support services); and
- others such as accommodation and travel providers, recruitment services, security services, software services and IT procurement.

Platinum Asset Management is also the principal supplier to the Platinum Listed Investment Companies, supplying investment management and administration services, and to the Managed Funds, as a responsible entity and investment manager.

Key suppliers are generally engaged on a long-term basis, with some changes from time to time.

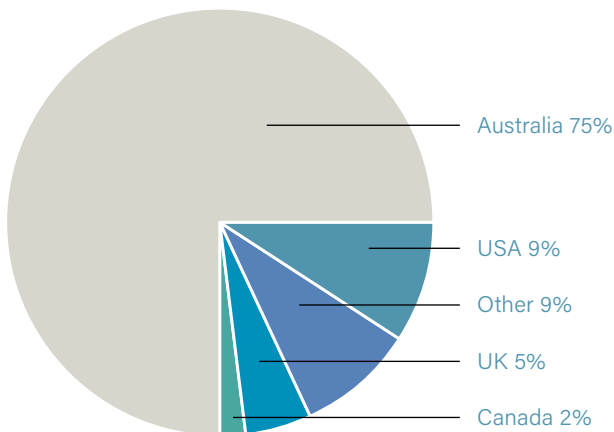
## 4 Modern slavery risks

The Platinum Group recognises that modern slavery is a significant worldwide problem. Based on our business model, our exposure to the risks of modern slavery arise from two main sources: (i) our corporate supply chains; and (ii) our operations i.e. within the investment portfolios managed by Platinum Asset Management. We undertook risk assessments of modern slavery risks in our corporate supply chains and operations over the reporting period to consider the risk that we are causing, contributing, or directly linked to modern slavery practices. The results of our assessments are outlined below:

### Platinum Group – corporate supply chains

In FY2023 there were 338 principal / tier 1 suppliers providing services to the Platinum Group. The majority of our suppliers (based on both the number of suppliers and % of total spend) are based in Australia.

#### Country breakdown of suppliers (number of suppliers)



We use a number of indicators to assess the potential of modern slavery risks in our corporate supply chains. These include sector and industry risk, the nature of products and services, geographical location and specific entity risk.

Based on the assessments undertaken by Platinum Asset Management of our suppliers, we have identified that some companies in our corporate supply chains may from time to time outsource certain work and activities to offshore affiliates or other entities. This may pose modern slavery risks in that we may not have a direct contractual relationship with the entities that perform these activities and therefore we may be indirectly exposed to modern slavery practices.

### Platinum Group – operations (investment portfolios)

As a global equities fund manager, the Platinum Group's investment portfolios are exposed to a broad spectrum of economic activities and industries. Using a range of data sources including the RIAA (as defined in Appendix 1) investor toolkit on human rights in supply chains<sup>1</sup>, the Global Slavery Index<sup>2</sup> and FairSupply (as defined in Appendix 1) modern slavery mapping technology, Platinum Asset Management has identified specific countries and industry sectors which it considers as posing high modern slavery risks to the investments that Platinum Asset Management manages on behalf of the Platinum Managed Funds, Platinum Listed Investment Companies and Platinum Asset Management's other investment management clients.

1 <https://responsibleinvestment.org/fact-sheets-and-guides/>

2 <https://www.walkfree.org/global-slavery-index/>

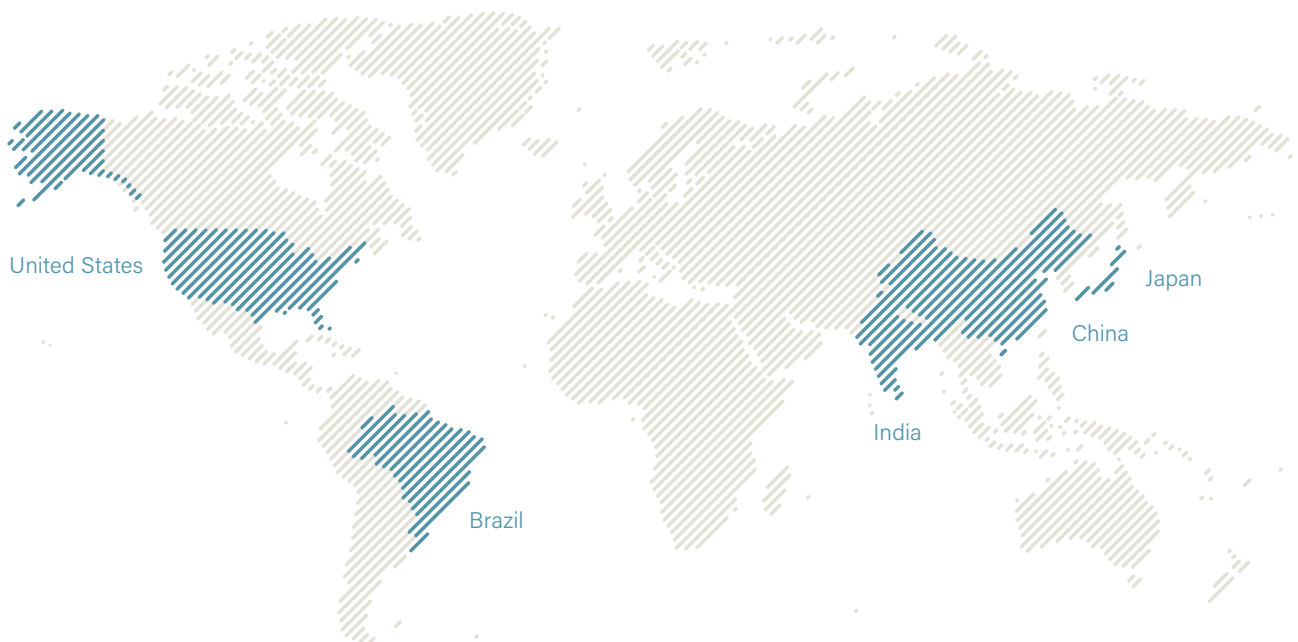


Consistent with the RIAA, these are<sup>3</sup>:

- The electronics and electronics recycling industries, particularly China;
- The apparel industry e.g. cotton from Uzbekistan, Egypt, Turkey, Turkmenistan and China, as well as several African and other Asian countries. Leather from Pakistan, India and Bangladesh and textiles from Bangladesh. Also, garment production in e.g. Malaysia, China, India, Turkey and Jordan;
- The construction and building materials industries, e.g. bricks manufacturing in Asia and South America, coal production in some Asian countries and construction in the Middle East;
- The mining industry, particularly, e.g. copper, gold, tin, coltan, cobalt and tungsten from the Democratic Republic of the Congo (DRC) in Africa as well as several other West African countries, Indonesia and South America;
- The glove manufacturing industry, particularly in Malaysia; and,
- The agricultural and fishing industries, e.g. coffee from Latin America and Africa, fish from Thailand, Cambodia, Indonesia and various African countries, palm oil from Sierra Leone and south-east Asia, rice from Brazil, India, Kenya, tea from east Africa, tobacco from various countries in South America and Africa.

During FY2023, we engaged FairSupply to provide an analysis of the modern slavery risks within the investments in the Platinum International Fund portfolio holdings, which as of 30 June 2023 accounted for ~40% of our total funds under management. This analysis focussed on the fund's exposures to countries with the highest potential modern slavery risks:

#### Platinum International Fund top 5 country exposures with the highest potential modern slavery risks:



Source: FairSupply

<sup>3</sup> <https://responsibleinvestment.org/fact-sheets-and-guides/>

# 5 Actions taken to assess and address modern slavery risks

## Platinum Group – corporate supply chains

Following the assessment of the Platinum Group's corporate supply chains as described in our FY2022 Modern Slavery Statement, we have continued to analyse modern slavery risks across our 338 tier 1 / principal suppliers.

During the reporting period and up until the filing date of this Statement, 58 suppliers were assessed via Sustainalytics' screening tool. The screens identified any controversies in relation to employee incidents, labour relations and supply chain incidents. Of these suppliers assessed, 2 suppliers were identified from the results to have significant modern slavery related risks within their supply chains. We initially identified these 2 suppliers in FY2022 and have been monitoring them over the course of the year. We investigated the reasons that they flagged again in FY2023, and found that it was due to the nature of their products and services and their geographical location (one supplier is a food company and the other is a coffee supplier).

Further analysis of these suppliers was performed by reviewing their most recent modern slavery statements to assess the actions they have undertaken to address modern slavery risks. The results of the risk assessments were presented to Platinum's Stewardship Committee and it was determined that these suppliers could continue to be used subject to ongoing review and monitoring, on the basis that the suppliers had publicly acknowledged the risks and have each stated that they are working to improve their practices. The Stewardship Committee continues to monitor these suppliers. Based on our risk assessments outlined above, no other suppliers were identified as having significant modern slavery risks.

All supplier contracts that were entered into by the Platinum Group during the reporting period were reviewed with a view to incorporating our standard modern slavery contractual clauses where this was possible. We also continued to amend our pre-existing supplier contracts and sent out 63 contract amendments with a view to incorporating our standard modern slavery contractual clauses, with some success.

## Platinum Group – operations (investment portfolios)

The actions taken by Platinum Asset Management to address modern slavery risks in the investment portfolios managed by Platinum Asset Management are set out below.

### Investment Process and Responsible Investment Policy

Platinum Asset Management is a fundamental equity investor. We invest with a long-term outlook (typically five years or more). We believe that ESG considerations more broadly (including modern slavery) can impact on a company's financial performance and prospects and, consequently, a company's valuation.

Platinum Asset Management has adopted a Responsible Investment Policy ([https://www.platinum.com.au/media/Platinum/About/ptm\\_responsible\\_investment.pdf](https://www.platinum.com.au/media/Platinum/About/ptm_responsible_investment.pdf)) which covers:

- how we apply exclusions to our investment universe;
- how we consider ESG issues in our stock research;
- how we engage with our investee companies on ESG issues;
- our approach to proxy voting; and
- our approach to managing conflicts of interest.

Modern slavery risks in our investee companies, like other risks, are generally assessed by our investment team as part of our investment process. As at the end of the reporting period, over 95% of the long equity exposures in our investment portfolios were covered by an ESG report which included consideration of ESG issues, including modern slavery.

During FY2023, we further developed our ESG template which informs the investment analysts' ESG analysis and engagement approach for investee companies. The ESG template includes a number of factors related to modern slavery including:

- a risk rating from modern slavery specialist data provider FairSupply;
- whether the company has a modern slavery statement;
- whether the company has been subject to any UN GC (as defined in Appendix 1) human rights violations; and
- any controversies associated with the company including those relating to human rights / modern slavery issues.

Platinum Asset Management's investment team regularly meets with both current and prospective portfolio companies as part of its investment process and conducted >800 company meetings in FY2023. Our analysts and portfolio managers will generally meet (either in person or virtually) with members of a company's management team both before we initiate a position in the company and periodically after we have invested in it. Company engagements are typically conducted by the responsible investment analyst plus other members of the Investment team supported by our Stewardship team.

Platinum Asset Management has recently developed a more targeted engagement strategy that focuses engagement with companies on material ESG issues (as guided by the by the SASB<sup>4</sup> materiality map) as well as ESG issues that are aligned with the UN SDG (as defined in Appendix 1) pillars of our corporate strategy i.e. gender equality, climate action, decent work and economic growth, and peace, justice and strong institutions.

For its initial stage, this engagement strategy has been developed for a "priority list" of companies with the aim of contributing to demonstrable ESG outcomes. The priority list<sup>5</sup> is comprised of companies based on a number of criteria including but not limited to:

- companies where we have a substantial holding; and/or
- companies that we have held within the funds for an extended period of time; and/or
- companies that represent a significant weighting within our funds.

To support this work, we developed a proprietary engagement reporting template to enable us to record, set objectives and report on the progress of company engagements and subsequent potential engagement outcomes over time.

#### Case study: Portfolio company modern slavery due diligence

We identified a potential modern slavery risk relating to a Chinese battery supplier. During due diligence for that company we identified that it owned a stake in a Xinjiang based lithium company, with that particular region of China known for risks of modern slavery<sup>6</sup>. The investment analyst's engagement process involved speaking with two sell-side brokers who were already in dialogue with the battery supplier about its stake in the company in question. Given the battery supplier is a global supplier, it had already recognised that owning this stake would place it at elevated risks of bans in certain markets, so the battery supplier chose to divest this stake in the lithium company in question to avoid this risk. Subsequent to its' stake divestment, the investment analyst directly engaged with the company to further understand the issue.

4 Sustainability Accounting Standards Board

5 As at the date of this report, the priority list for FY2023-2024 comprised 75 companies accounting for ~50% of Platinum's funds under management.

6 <https://responsibleinvestment.org/fact-sheets-and-guides/>

## Governance Frameworks:

### i. Signatory to United Nations Principles for Responsible Investment

In 2021 Platinum Asset Management became a signatory to the United Nations Principles for Responsible Investment, a voluntary framework for incorporating ESG issues into investment decision-making and ownership practices. Within this framework, Platinum supports the UN SDGs and has chosen UN SDG 8: Decent Work and Economic Growth as one of our 4 UN SDG Pillars that our corporate sustainability and investment stewardship strategies focus on.

### ii. Participant of UN GC Network Australia

During the reporting period, Platinum became a participant in the UN GC Network Australia. The UN GC is world's largest corporate sustainability initiative which aims for companies to do business responsibly by aligning their strategies and operations with the UN GC Ten Principles on human rights, labour, environment and anti-corruption; and to take strategic actions to advance broader societal goals, such as the UN SDGs, with an emphasis on collaboration and innovation.

Subsequent to this reporting period, members of the Stewardship Committee have formed a Human rights working group to further develop Platinum's work on human rights, including modern slavery. We will submit our first Global Compact Communication on Progress (CoP) in 2024.

## Other Actions within the Platinum Group:

### i. Modern Slavery Training

During the reporting period, Platinum Asset Management conducted compulsory modern slavery training for staff members and new employees as part of their onboarding, with a 100% completion rate achieved.

### ii. Modern Slavery Policy

The Platinum Corporate Entities and Platinum Listed Investment Companies are covered by the same Modern Slavery Policy which reflects our commitment to acting with integrity in all our business relationships and to implementing effective systems and controls to identify and mitigate the risks of modern slavery in our corporate supply chains and operations (investment portfolios).

Our Modern Slavery Policy also sets forth our ongoing commitment to continuously improve in this area, outlines who is responsible for the day to day implementation of the policy as well as what employees should do if they become aware of any breaches of the policy. The policy addresses the consequences in the event of any breach of the policy and provides details of the training that Platinum Asset Management provides to its employees in order to identify modern slavery risks.

### iii. Associated Policies

Platinum Asset Management has always held high standards of integrity in all aspects of its operations and has put in place robust policies and procedures aimed at preventing unlawful or improper conduct. Platinum Asset Management's Modern Slavery Policy, operates alongside a number of other policies which contribute to the identification, assessment and mitigation of modern slavery risks that we may be exposed to, namely our:

- **Whistleblower Protections Policy**

Our Whistleblower Protections Policy has been put in place to enable employees and other eligible persons to raise concerns regarding illegal or improper conduct in relation to Platinum Asset Management, without fear of reprisal or detrimental treatment. Employees may raise concerns about Platinum's supplier management practices under Platinum Asset Management's whistleblower protection framework. The Platinum Corporate Entities and the Platinum Listed Investment Companies are covered by the same Whistleblower Protections Policy.

- **Anti-Bribery and Corruption Policy**

Platinum Asset Management takes a zero-tolerance approach to bribery and corruption and has put in place an Anti-Bribery and Corruption Policy to set out the minimum expectations applicable to our employees in observing and upholding our position on bribery and corruption. The Platinum Corporate Entities and the Platinum Listed Investment Companies are covered by the same Anti-Bribery and Corruption Policy.

- **Diversity and Inclusion Policy and Workplace Behaviour Policy**

Platinum Asset Management actively promotes a culture of equal opportunity, meritocracy, fairness and equality. Our Diversity and Inclusion Policy and Workplace Behaviour Policy form the foundation of our commitment to respect and support human rights in the workplace.

- **Business Rules of Conduct**

Platinum Asset Management's Business Rules of Conduct (**BROC**) applies to all Platinum Asset Management employees. The BROC sets forth Platinum Asset Management's expected standards of behaviour, provides a framework for how employees should comply with Platinum Asset Management's legal and regulatory obligations and informs employees of their responsibilities with respect to confidentiality and privacy, personal trading, conflicts of interest and market trading activities.

- **AML/CTF Program**

Platinum Asset Management maintains an AML/CTF program that is designed to identify and evaluate money laundering and terrorism financing risks posed to its business. Platinum Asset Management recognises that the prevention of money laundering and terrorism financing is a key component of mitigating modern slavery risks in its business. Our AML/CTF program may identify concerns that require further review and investigation.

#### **iv. Corporate Responsibility and Sustainability Report**

Platinum Asset Management's exposure to business sustainability risks and opportunities are disclosed in the PTM Corporate Responsibility and Sustainability Report which can be found at:

<https://www.platinum.com.au/media/Platinum/About/CRSR-August-2023-FINAL.pdf>

This annual report discusses Platinum Asset Management's strategy and performance in addressing the opportunities and challenges associated with the long-term sustainability of its business. It also considers Platinum Asset Management's goals and initiatives against the framework of the UN SDGs as we seek to align our future prosperity with that of the broader community.

# 6 Assessing our effectiveness

Below is a summary of the measures that Platinum Asset Management uses to assess the effectiveness of the actions taken to identify and address modern slavery risks in the Platinum Group's corporate supply chains and operations (investment portfolios):

- number of corporate suppliers assessed for modern slavery risks;
- number of responses received in response to the modern slavery questionnaires sent to our corporate suppliers;
- number of corporate supplier contracts containing our standard modern slavery contractual provisions;
- results of any engagements with investee companies on modern slavery risks; and
- number of modern slavery training sessions delivered to staff (including the level of attendance) to improve levels of awareness among staff.

Having regard to the relevant measures above, the actions taken to identify and address modern slavery practices in the Platinum Group's corporate supply chains appear to have been reasonably effective. We are monitoring the effectiveness of the processes and procedures and recognise that this will be an ongoing and evolving process. Over subsequent reporting periods we will continue to review, enhance and develop further metrics to assess the effectiveness of our actions, in line with our commitment to continuous improvement.

An important initiative in FY2023 was the creation of a new senior role, the Head of Stewardship. The Stewardship team works closely with the Investment team to strengthen our approach to environmental, social (including modern slavery risks) and corporate governance considerations in our investment process and how we engage with portfolio companies on their ESG journeys.

# 7 Looking forward – FY2024

In the year ahead, the Platinum Group's key priorities are to:

### Corporate supply chain specific priorities:

- conduct a risk assessment via FairSupply on all suppliers and review all 'Moderate High' and 'High' risk suppliers identified;
- assess all changes to existing suppliers' controversies identified in Sustainalytics;
- screen all new suppliers through Sustainalytics and review any controversies identified for significant modern slavery risks;
- continue to work through our existing supplier contracts to seek to incorporate our standard modern slavery contractual provisions;
- ensure (to the extent reasonably practicable) that new supplier contracts incorporate our standard modern slavery contractual provisions;

### Operations (investment portfolio) specific priorities:

- increase the number of engagements with investee companies on modern slavery. For FY2023-2024, we have identified a "priority list" of portfolio companies based on criteria including portfolio weighting, significance of holding and duration of holding. We will initially focus our engagement efforts regarding financially material ESG issues<sup>7</sup>, including modern slavery, on this priority list;
- track and report on the number of engagements with investee companies where modern slavery risks have been raised and discussed with management teams;
- report on any progress made towards key performance indicators by our investee companies in addressing ongoing modern slavery risks subsequent to our engagements;
- continue to ensure that our investment process integrates financially material ESG issues<sup>7</sup>, such as modern slavery and human rights, in all of the investee companies in our investment portfolios;

### General Platinum Group priorities:

- leverage our UN GC membership to continue to develop how we measure and judge the impact of our actions (with reference to working towards the target of eradicating modern slavery, as per the UN SDG's by 2030) and to learn from other companies demonstrating best practice in the UN GC network;
- promote awareness, understanding and identification of modern slavery issues through modern slavery training for staff members and new employees as part of their onboarding;
- assess the effectiveness of our grievance mechanisms; and
- continue to refine our processes and procedures to ensure consistent alignment against the requirements of the *Modern Slavery Act 2018* (Cth).

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<sup>7</sup> Sustainability Accounting Standards Board

## 8 Approval of Statement

This Statement was approved by the Board of Directors of Platinum Asset Management Limited in its capacity as the principal governing body of Platinum Asset Management Limited and is signed by Guy Strapp in his role as the Chairman and a non-executive director of Platinum Asset Management Limited.



Director  
**Platinum Asset Management Limited**

Date: 16 December 2023

This Statement was approved by the Board of Directors of Platinum Investment Management Limited in its capacity as the principal governing body of Platinum Investment Management Limited (both as principal capacity and as responsible entity of the Platinum Managed Funds) and is signed by Andrew Stannard in his role as a director of Platinum Investment Management Limited.



Director  
**Platinum Investment Management Limited**

Date: 15 December 2023

This Statement was approved by the Board of Directors of Platinum Asset Pty Limited in its capacity as the principal governing body of Platinum Asset Pty Limited and is signed by Andrew Stannard in his role as a director of Platinum Asset Pty Limited.



Director  
**Platinum Asset Pty Limited**

Date: 15 December 2023



This Statement was approved by the Board of Directors of Platinum Asia Investments Limited in its capacity as the principal governing body of Platinum Asia Investments Limited and is signed by Margaret Towers in her role as Chair and a non-executive director of Platinum Asia Investments Limited.



Director  
**Platinum Asia Investments Limited**

Date: 18 December 2023

This Statement was approved by the Board of Directors of Platinum Capital Limited in its capacity as the principal governing body of Platinum Capital Limited and is signed by Margaret Towers in her role as Chair and a non-executive director of Platinum Capital Limited.



Director  
**Platinum Capital Limited**

Date: 18 December 2023

## Appendix 1 – Definitions

Term	Meaning
<b>ESG</b>	environmental, social and/or governance.
<b>FairSupply</b>	FairSupply Analytics Pty Ltd.
<b>Platinum Asset Management</b>	Platinum Investment Management Limited trading as Platinum Asset Management.
<b>Platinum Corporate Entities</b>	Platinum Asset Management Limited, Platinum Investment Management Limited trading as Platinum Asset Management and Platinum Asset Pty Limited.
<b>Platinum Group</b>	the Platinum Corporate Entities, the Platinum Managed Funds and the Platinum Listed Investment Companies.
<b>Platinum Listed Investment Companies</b>	each of Platinum Capital Limited and Platinum Asia Investments Limited.
<b>Platinum Managed Funds</b>	Platinum Investment Management Limited as the responsible entity for its registered managed investment schemes as specified in Appendix 2.
<b>RIAA</b>	Responsible Investment Association Australasia.
<b>UN GC</b>	United Nations Global Compact.
<b>UN SDG</b>	United Nations Sustainable Development Goal.

## Appendix 2 – Reporting Entities

Platinum Group	Reporting Entities as defined in the Act	Voluntary reporting entities
<b>Platinum Corporate Entities:</b>		
• PTM	Yes	
• Platinum Asset Management	Yes	
• Platinum Asset Pty Limited	Yes	
<b>Platinum Managed Funds:</b>		
• Platinum Investment Management Limited as the responsible entity for its registered managed investment schemes <sup>8</sup>	Yes (with respect to the Platinum International Fund)	Yes (for all other funds)
<b>Platinum Listed Investment Companies:</b>		
• Platinum Capital Limited		Yes
• Platinum Asia Investments Limited		Yes

<sup>8</sup> Platinum International Fund; Platinum International Fund (Quoted Managed Hedge Fund); Platinum Global Fund (Long Only); Platinum Global Fund; Platinum Asia Fund; Platinum Asia Fund (Quoted Managed Hedge Fund); Platinum Global Transition Fund (Quoted Managed Hedge Fund), Platinum European Fund; Platinum Japan Fund; Platinum International Health Sciences Fund; Platinum International Brands Fund; Platinum International Technology Fund.

# Appendix 3 – Mandatory criteria under the Act

The section headings and page number/s of our Statement that addresses each of the mandatory criteria set out in section 16 of the Act:

Mandatory criteria	Section headings and page number/s
a) Identify the reporting entity.	<b>Section 1. Reporting entities</b> , page 3 and <b>Appendix 2</b>
b) Describe the reporting entity's structure, operations and supply chains.	<b>Section 3. Platinum Group structure, operations and supply chains</b> , pages 5 & 6
c) Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls.	<b>Section 4. Modern slavery risks</b> , pages 7 & 8
d) Describe the actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes.	<b>Section 5. Actions taken to assess and address modern slavery risks</b> , pages 9 to 12
e) Describe how the reporting entity assesses the effectiveness of these actions.	<b>Section 6. Assessing our effectiveness</b> , page 13
f) Describe the process of consultation on the development of the Statement with any entities the reporting entity owns or controls (a joint Statement must also describe consultation with the entity covered by the Statement).	<b>Section 1, Reporting entities</b> , page 3 and <b>Section 2. Consultation</b> , page 4 and <b>Section 8, Approval of Statement</b> , pages 15 & 16 <b>Appendix 2</b>
g) Any other information that the reporting entity, or the entity giving the Statement, considers relevant.	<b>Section 7, Looking forward – FY2024</b> , page 14

