



# Modern Slavery Statement FY24

1 July 2023 – 30 June 2024





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## Acknowledgement of Country

Investa acknowledges the Traditional Owners of the lands on which our business operates and where we come together to work. We acknowledge the continuing connection to land, waterways and culture. We pay our respects to Elders past and present.

The information in this report is current as at 9 November 2024 with assured data provided as at 30 June 2024. It is intended to provide general information only and nothing in it should be taken to constitute a recommendation or statement of opinion that is intended to influence a person or persons in making an investment decision. While every effort is made to provide accurate and complete information, Investa does not warrant or represent that the information in this report is free from errors or omissions. No person, including any member of the Investa group, accepts any responsibility for any loss or damage, however occurring, resulting from a use or reliance on the information given by any person.

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# About this Statement

This Modern Slavery Statement (Statement) is made under the Australian Modern Slavery Act 2018 (Cth) (the MSA) by Investa Wholesale Funds Management Limited (IWFML) ACN 149 681 390 as responsible entity for the Investa Commercial Property Fund (ARSN 103 041 505) and ICPF Holdings Ltd (ACN 610 989 805), the stapled securities known as ICPF Group or ICPF (ICPF).

ICPF is a reporting entity for the purposes of the MSA. The scope of this Statement also includes Investa Gateway Offices (IGO)<sup>1</sup>, a commercial property fund managed by Investa.<sup>2</sup> The reporting period covered by this Statement is 1 July 2023 to 30 June 2024.

In this Statement, a reference to 'Investa' relates to ICPF, IGO, Investa Management Holdings Pty Limited (IMH) and its subsidiaries. The policies, processes and actions described in the Statement apply across Investa's corporate structure unless indicated otherwise. The table in Appendix A identifies how this Statement addresses each of the mandatory criteria set out in the MSA.

## Consultation

Consultation was undertaken with relevant owned or controlled entities as appropriate. As part of the consultation process with owned or controlled entities, the Statement was reviewed and approved by the Board of IMH, since IMH is the head entity of the Investa management platform, which has responsibility for the management of the properties, operations and developments on behalf of ICPF and IGO.

In addition to the consultation processes outlined above, our cross-functional Responsible Procurement Working Group and broader governance frameworks as described in this Statement support us to engage across Investa to implement our modern slavery response.

## Approval and signature

This Statement was approved by the Board of IWFML on 29 November 2024 as the responsible entity for ICPF, and has been signed by Rebecca McGrath in her capacity as a director of IWFML.



**Rebecca McGrath**  
Chairman and Independent Director Investa Management Holdings Pty Ltd and Investa Wholesale Funds Management Limited  
29 November 2024

1. Investa Custodian (1) Pty Ltd as trustee of the Australia Office Fund Investment I Trust (ABN 36 360 783 944) known as 'Investa Gateway Offices' (IGO).  
2. IGO is not a reporting entity for the purposes of the MSA.





# CEO message



**The United Nations estimates that the illicit profits from modern slavery globally amount to US\$236 billion<sup>3</sup> and we recognise that businesses have an important role to play in combatting this crime.**

This year's Statement – our fifth to date – highlights our ongoing efforts to assess and address our modern slavery risks. Over the past financial year, we continued to actively monitor our suppliers' modern slavery risk management, inviting our higher risk suppliers to undertake due diligence surveys and track their progress and responses.

We also worked closely with our peers through the Property Council of Australia (PCA) to support sector-wide action, including contributing to the development of a new guidance document for companies about addressing modern slavery risks.

To help inform our ongoing work in addressing modern slavery risks, we also undertook an internal audit (in partnership with a third party advisory firm) which identified a number of areas where we can further enhance our supplier due diligence and focus on continual improvement in our practices.

We understand the importance of continuous improvement and will work to refine our modern slavery response. Our key priorities for the next financial year include:

- Expanding our responsible procurement approach to include materials issues such as carbon and nature, which intersect with modern slavery into our supplier due diligence
- Implementing and tracking key KPIs to enhance our understanding of our effectiveness
- Progressing employee and customer education on modern slavery
- Identifying further supplier audit investigation areas
- Enhancing our supplier diligence.

**Peter Menegazzo**  
CEO, Investa

3. Source: Annual profits from forced labour amount to US\$236 billion, ILO report finds | International Labour Organization.





# Investa

Investa is one of Australia’s leading, diversified real estate platforms.

We collaborate with partners to drive investment performance, offering investment management, development and property management services across the entire real estate spectrum.

Our expertise in asset creation ensures the generation of high-quality, value-driven properties that meet the diverse needs of our stakeholders.

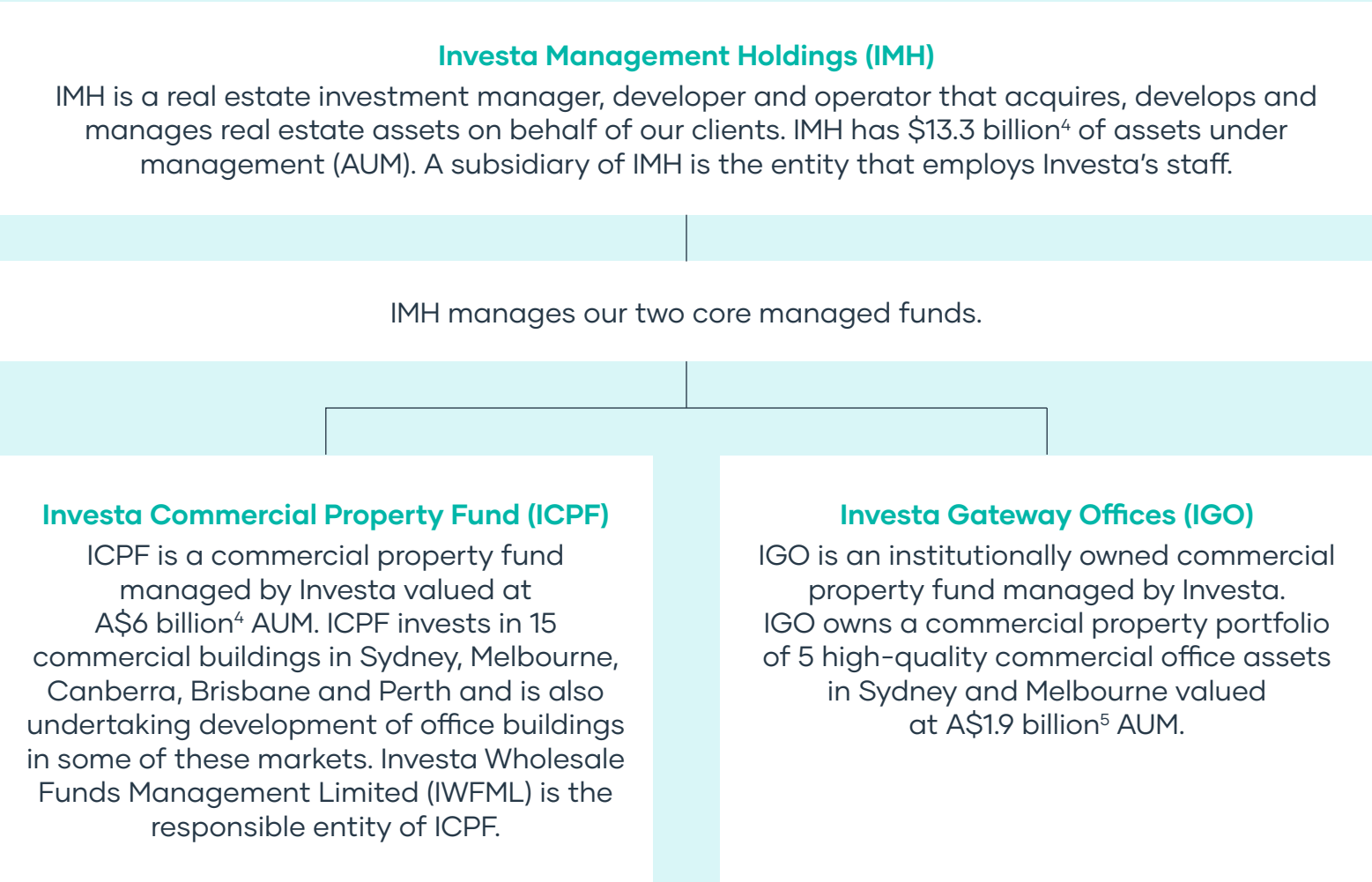
Our purpose is to create a legacy of positive impact by enriching the lives of our customers, delivering outstanding, sustainable performance for our partners and exceptional opportunities for our people.



Artist impression

## Our structure and operations

Investa operates solely in Australia and is headquartered in Sydney. Investa Management Holdings is jointly owned by ICPF and Oxford Properties. The Investa platform manages our clients’ property investments through the following entities:



In addition to our managed funds (ICPF and IGO), Investa also offers specialised investment mandate management services tailored to meet the requirements and investment parameters of sophisticated investors such as corporations, sovereign wealth funds, pension funds and insurance groups.

4. Figure correct as at 30 June 2024 including on completion value of commercial developments.  
5. Figure correct as at 30 June 2024.

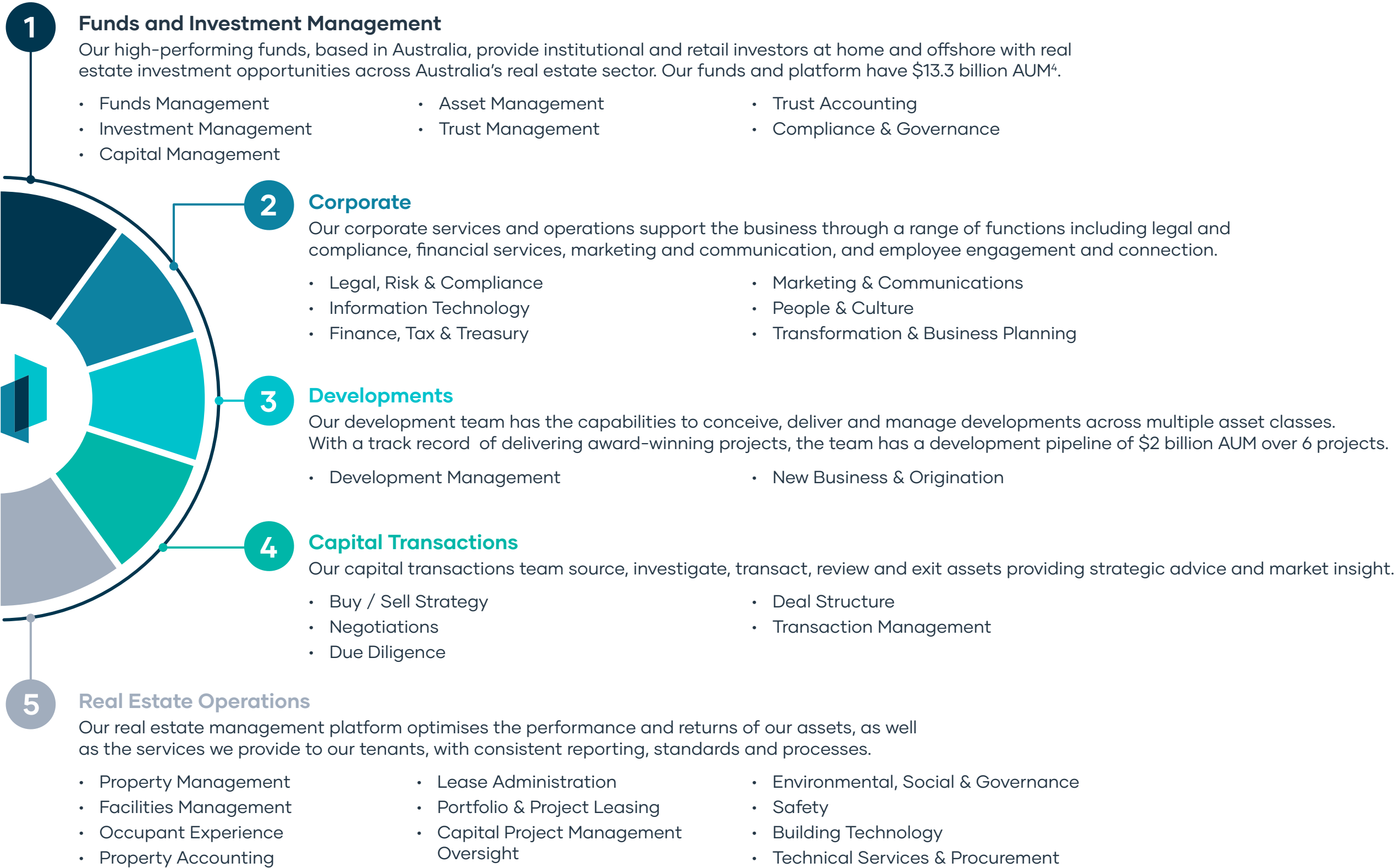
## Our business in numbers<sup>5</sup>

	<b>\$13.3b<sup>4</sup></b> AUM
	<b>26</b> Assets including development sites
	<b>478</b> Businesses we provide working spaces for
	<b>220</b> Team members across Australia
	<b>~93% / ~7%</b> Full time / part time employees
	<b>104 / 116</b> Male / female employees
	<b>12</b> Contractors





What we do





Our supply chains

We work with a diverse range of suppliers to procure goods and services to support our business operations, property management and investments management functions.

During the reporting period we worked with our suppliers and developed a better understanding of the industries in which they operate. Our suppliers are primarily located in Australia, but we recognise they may also operate or source from other countries.

Our key areas of procurement include:

Investment and funds management supply chain

Services that support funds management include:

- Financial and accounting services
- Professional services.

Real estate operations/property management supply chain

Services that support building operations include:

- Cleaning services
- Security services
- Waste services
- Property maintenance services and materials
- Building operations services such as lift and building management systems
- Financial and accounting services
- Professional services
- Energy and utility retailers.

There is an indirect link to construction in capital works projects, but it should be noted that capital works management includes engaging a principal contractor who is responsible for procurement of:

- Sub-contractors and the building labour force to support various construction tasks
- Suppliers of construction materials such as concrete, steel, glass etc.

Development supply chain

Services that support development management include:

- Professional services
- Principal Contractor services.

There is an indirect link to construction, but it should be noted that development management includes engaging a principal contractor who is responsible for procurement of:

- Sub-contractors and the building labour force to support various construction tasks
- Suppliers of construction materials such as concrete, steel, glass etc.

Corporate supply chain

Products and services that support corporate business operations include:

- ICT systems and equipment such as computers and telephones
- Office furniture
- Office supplies and consumables
- Merchandise, apparel and PPE
- Advertising services
- Financial and accounting services
- Professional services.

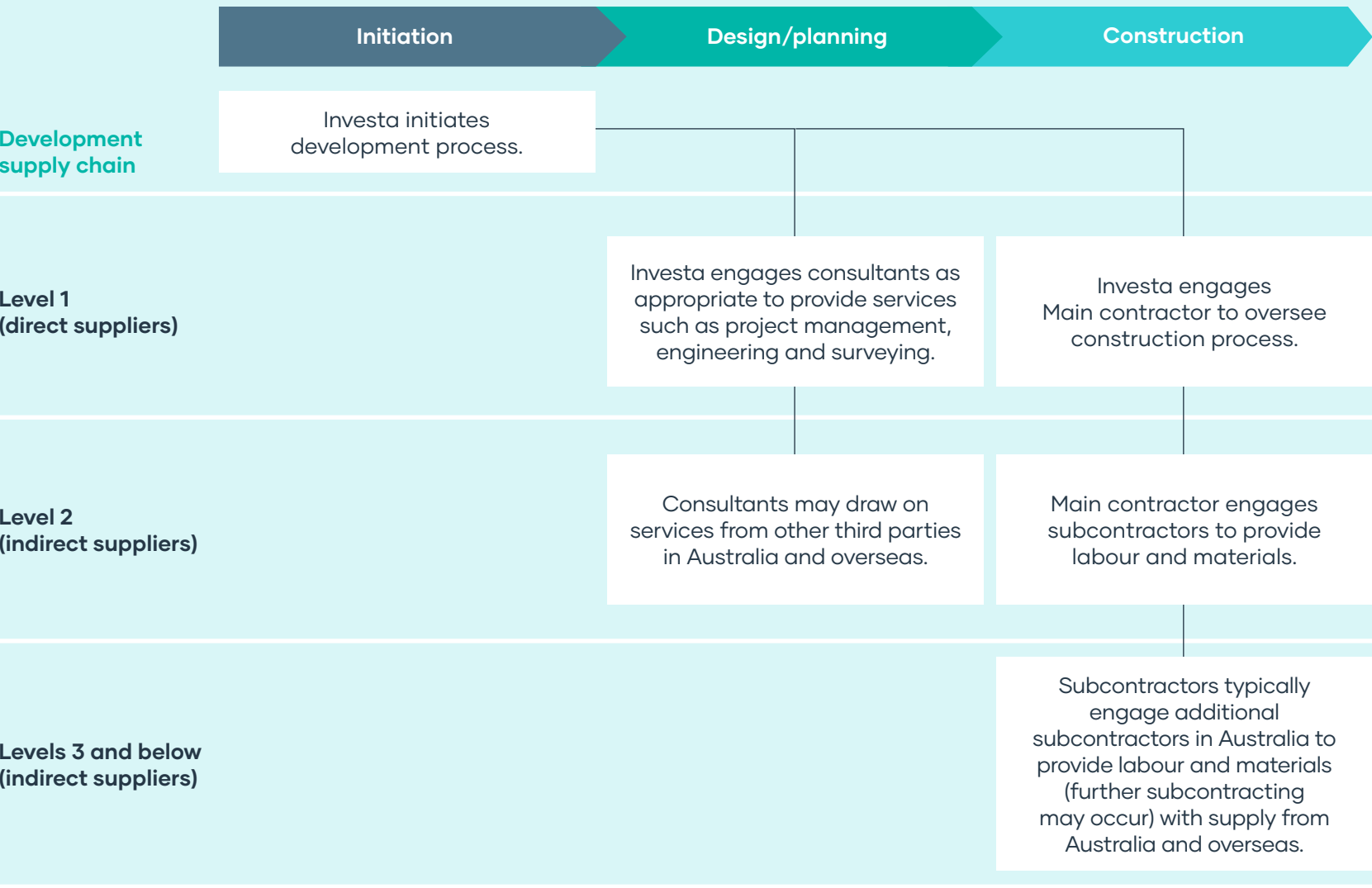
Supply chain spotlight: Understanding our indirect (extended) supply chains

In some cases, we recognise that modern slavery may occur deeper in our supply chains beyond our direct suppliers, from tier 2 and below.

A range of the goods and services we procure involve complex supply chains, due to factors such as the use of subcontractors or multi-stage production processes for goods. These factors may limit our visibility of our extended supply chains, including our ability to monitor and verify sub-suppliers' working conditions. The visual below shows an indicative outline of our development supply chain and the different supply chain elements involved.

Indicative overview of the development supply chain

This visual shows the key types of suppliers that may be engaged across the different levels of the development supply chain and has been simplified for ease of reference.





# Our modern slavery risks

Modern slavery risks exist in the operations and supply chains of all businesses, including our own.

We also recognise that modern slavery does not occur in isolation and can occur in conjunction with other form of serious human rights harm, such as workplace harassment and discrimination, unsafe working conditions and environmental damage.



## How we assess our modern slavery risks

Our approach to assessing our modern slavery risks is informed by the United Nations Guiding Principles on Business and Human Rights (UNGPs).

We use the UNGPs continuum of involvement to better understand how we might be involved with modern slavery. Although we have not identified any modern slavery incidents to date, we understand that a property management company may be involved in adverse human rights impact by:

- **Causing it directly through its own actions or omissions.**  
For example, if it disregarded credible evidence of one of its service providers exploiting their workers.
- **Contributing to it through its own actions or omissions or through a third party (or parties).**  
For example, if its purchasing practises put significant cost and time pressures on suppliers that could only be met through the use of forced labour.
- **Being directly linked to it through its business relationships arising from its products, services or operations.**  
For example, if a principal contractor's sub-supplier or third party was to source building materials produced using exploited labour even though the development company had set clear requirements for responsible sourcing in its contract with the principal contractor.

We use a number of tools to help us identify and assess our exposure to modern slavery risks, as shown in the visual below.





Our operational risks

Based on factors such as the profile of our workforce, the context in which we operate, learnings, and from engagement with our peers via the PCA Modern Slavery Working Group, we consider that the risk of modern slavery within our operations is low.




Importantly, our workforce is predominately comprised of employees directly engaged in office-based environments and all our employees are located in Australia. Our employees also have written contracts and are employed in accordance with relevant workplace laws.



Our supply chain risks

We assess that our greatest exposure to modern slavery risks is through our supply chain.

The table below explores where these risks may be directly linked to our business operations.

	Potential modern slavery risk areas	Modern slavery risk factors
 <b>Corporate Operations</b>	<ul style="list-style-type: none"><li>Office suppliers and consumables</li></ul>	<ul style="list-style-type: none"><li>High risk raw materials</li><li>Supplier competition to reduce costs</li></ul>
	<ul style="list-style-type: none"><li>ICT equipment</li></ul>	<ul style="list-style-type: none"><li>High risk raw materials</li><li>Production in higher risk geographies</li><li>Use of lower skilled migrant workers</li></ul>
	<ul style="list-style-type: none"><li>Apparel and PPE</li></ul>	
 <b>Property Management / Real Estate Operations</b>	<ul style="list-style-type: none"><li>Domestic and international travel and accommodation</li></ul>	<ul style="list-style-type: none"><li>Use of lower skilled migrant workers</li><li>Use of subcontracting and labour hire</li></ul>
	<ul style="list-style-type: none"><li>Cleaning services</li></ul>	<ul style="list-style-type: none"><li>Use of subcontracting and labour hire</li></ul>
	<ul style="list-style-type: none"><li>Security services</li></ul>	<ul style="list-style-type: none"><li>Work performed outside core business hours (reducing visibility of working conditions)</li></ul>
	<ul style="list-style-type: none"><li>Labour used for facilities management services</li></ul>	<ul style="list-style-type: none"><li>Use of lower skilled migrant workers</li><li>Supplier competition to reduce costs</li></ul>
	<ul style="list-style-type: none"><li>Building technology and performance monitoring systems</li><li>Building infrastructure, such as solar panels</li></ul>	<ul style="list-style-type: none"><li>High risk raw materials / renewable technologies</li><li>Production in higher risk geographies</li></ul>
 <b>Development</b>	<ul style="list-style-type: none"><li>On-site solar panels and renewable energy purchasing agreements</li></ul>	<ul style="list-style-type: none"><li>High risk raw materials / renewable technologies</li></ul>
	<ul style="list-style-type: none"><li>Construction labour: where the principal contractor engages subcontractors which may have low skilled manual labour, temporary migrant workers, third party contractors to trades</li></ul>	<ul style="list-style-type: none"><li>Use of subcontracting and labour hire</li><li>Work performed outside core business hours (reducing visibility of working conditions)</li><li>Use of lower skilled migrant workers</li><li>Supplier competition to reduce costs</li></ul>
	<ul style="list-style-type: none"><li>Construction materials where the principal contractor engages subcontractors, such as solar panels, steel, concrete, glazing/façade, mechanical plant</li></ul>	<ul style="list-style-type: none"><li>High risk raw materials / renewable technologies</li><li>Production in higher risk geographies</li><li>Use of lower skilled migrant workers</li><li>Supplier competition to reduce costs</li></ul>





# Taking action

## How we address our modern slavery risks

We are taking a range of steps to address our modern slavery risks.



### Governance

Our governance framework guides our response to modern slavery and defines internal responsibilities for managing modern slavery risks.



### Policies

Our policies set out our expectations and requirements for our people and our suppliers in relation to modern slavery.



### Supplier management

Our supplier management approach includes a range of modern slavery controls and is also informed by collaboration with our peers through the PCA Modern Slavery Working Group.



### Stakeholder engagement

We engage with internal stakeholders around modern slavery, including through training. We also have a range of mechanisms that can support us to engage with external stakeholders (including investors and tenants) and our peers in the property sector, including around modern slavery.



### Grievance mechanisms and remediation

We have plans in place to guide our response to a modern slavery allegation in line with the UNGPs.







## Our governance

### Our approach to modern slavery is guided by our Human Rights and Modern Slavery Framework (the Framework).

We established the Framework in 2021 to help us develop our governance and procurement practices relating to modern slavery. In 2023, we reviewed and broadened the Framework to better address the interdependencies between different ESG risks in our supply chains. As part of our work to implement the Framework, we have allocated responsibility for modern slavery risk management across our governance structure.

#### IMH Board

Comprised of independent directors from ICPF and Oxford Properties who provide oversight and responsibility for our sustainability activities, including modern slavery. Board strategy days during the reporting period included consideration of evolving ESG regulations.

#### IMH Audit and Risk Management Committee (ARC)

As a board committee, the ARC is responsible for oversight and review of Investa's sustainability approach, including in relation to modern slavery. The ARC also oversees Investa's code of conduct, risk management system, internal audit function, insurance program, and processes for monitoring compliance with laws and regulations, such as the MSA.

#### IMH Executive Committee

Sets the business strategy including ESG strategies and oversees their implementation, including in relation to modern slavery. This includes working to integrate human rights commitments and standards into our culture and activities.

#### Investa managed funds and mandates

Our client fund and mandates each have their own boards and oversight structures. The IMH management platform reports to these governance bodies on a regular basis, which can include information about modern slavery and broader human rights risk management. For example, IWFML is responsible for approving this modern slavery statement, which is prepared by IMH.

#### ESG Committee

The ESG Committee, established in 2024, is a management committee comprising the Chief Executive Officer (CEO) and Chief Operating Officer, Real Estate (COO) and chaired by the Chief Financial Officer (CFO) to help manage, monitor and oversee environment, social and sustainability governance (ESG) management matters, including modern slavery. The ESG Committee reviews and makes recommendations, in alignment with Investa's policies and risk appetite, regarding our ESG strategy, frameworks, policies and procedures. It also reviews material sustainability issues and risks and opportunities, with oversight of management's assessment of social and environmental impacts, as well as monitoring ESG strategy performance and disclosures. The ESG Committee makes recommendations to the IMH ARC and IMH Board (as appropriate).

The ESG Committee is further supported by working groups established to address specific ESG risks such as climate change, responsible procurement (including modern slavery), reconciliation action, and social inclusion.

#### Responsible Procurement Working Group

The Responsible Procurement Working Group is chaired by Investa's Chief Operating Officer, Real Estate, and comprises employees from across multiple business functions including risk and compliance; corporate, operational, development and capital works procurement; sustainability; and people and culture. The main role of the Responsible Procurement Working Group (the Working Group) is to support and advise on business functions' actions to manage modern slavery risks and make reports and recommendations to enhance our response as appropriate. The Working Group reports periodically to the ESG Committee and its progress is updated to the ARC, through ESG reports, a sustainability dashboard tracker, which includes modern slavery metrics including supplier due diligence. During the reporting period, the Working Group met four times and discussed the progress made against our Framework, including managing modern slavery risks through vendor onboarding and our approach to remediating identified instances of modern slavery.

#### Business functions

Key business functions are responsible for implementing key modern slavery risk management actions across their areas of responsibility. Our corporate sustainability team manages our overarching response.

Each business unit is responsible for delivering Investa's ESG Strategy in their day-to-day actions, including as it relates to modern slavery.





TAKING ACTION

Internal audit of our modern slavery risk management

During the reporting period, we engaged a third-party advisory firm to undertake an internal audit of our modern slavery governance and risk management framework. The scope of the internal audit included an assessment of 12 aspects of our modern slavery response, including our policies, risk assessment, stakeholder engagement and grievance mechanisms. The internal audit also provided an opportunity for us to consider our readiness to respond to potential changes to the MSA following an independent review of the legislation.

The internal audit did not identify any extreme or high priority findings and made recommendations, such as improving the consistency of our supplier risk management, measuring our effectiveness, strengthening our training and refining our approach to investigating and remediating any potential modern slavery issues.

As a result of the internal audit, we have identified seven key actions to strengthen our modern slavery response. These actions have informed the future commitments made in this statement. The results of the internal audit including the management actions were presented to the ARC during the reporting period. The ARC will now receive quarterly status updates on the implementation of these actions until each is completed.

Key reflections

Undertaking an internal audit of our modern slavery response has provided us with a range of benefits. This includes the opportunity to assess our approach in detail against a set methodology which, importantly, was aligned with the UNGPs and the MSA. Engaging an external provider also enabled us to draw on greater outside expertise.





## Our policies

Our modern slavery governance is supported by a suite of policies that set expectations and requirements for our people and our suppliers in relation to modern slavery. Where relevant, these policies also address broader human rights issues.



### Human Rights Policy

This policy outlines Investa's commitment to respect human rights, including working towards ensuring modern slavery does not exist in our operations and supply chains. The Human Rights Policy is the basis for embedding our responsibility to respect human rights across our business functions.



### Supplier Code of Conduct

The Supplier Code of Conduct outlines Investa's commitment to conducting its business in an ethical, legal, and professional manner. It sets out our expectations for suppliers to similarly operate in an ethical, legal, and professional manner, and in accordance with labour and broader human rights standards, including those relating to modern slavery. Among other requirements, the Supplier Code prohibits the use of child or forced labour or compelling employees to lodge deposits or hand over their identity papers.



### Third Party Risk Management Framework

This document sets out Investa's approach to managing third-party supplier risks. The framework sets out a risk-based approach to identifying, assessing and managing risks inherent in third party supplier engagements, including the risk of modern slavery in our supply chains.



### Sustainability Policy

This policy sets out Investa's commitment to ensuring sustainability is considered in every aspect of business operations. This includes addressing and mitigating supply chain risks.



### Whistleblower Policy

The Whistleblower Policy provides employees and suppliers' workers the ability to raise concerns, without repercussions, about actual or suspected misconduct (which could include modern slavery). The policy provides details on how to make a report in an open or anonymous basis. More detail about our approach to grievances and remediation is set out later in this statement.

#### How we implement this policy

Our Human Rights Policy is published on our website. We reviewed and updated the policy in 2023 and will continue to periodically review the content going forward.

The Supplier Code of Conduct is published on our website and is communicated to our suppliers during the onboarding process. This includes requiring all our suppliers to make an attestation they comply with our Code. We undertook a review of the Supplier Code of Conduct in the reporting period.

The framework is available on our intranet. We review the framework on a periodic basis.

Our Sustainability Policy is published on our website. The policy is required to be reviewed by the ARC every two years and we will finalise a review of the policy during the next reporting period.

Our Whistleblower Policy is available on our website. Signage located at key back of house locations in our buildings provides suppliers with details of our Whistleblower contact line, and is translated in the seven most commonly spoken languages by our contractors, including Nepali, Spanish, Thai, Hindi, Bengali, Portuguese and Arabic.





## Our supplier risk management

Managing modern slavery risks relating to our suppliers is a key element of our modern slavery response. Our focus on our suppliers reflects that our most severe modern slavery risks are likely to occur in our supply chain.

Our approach to managing modern slavery risks across our direct supplier base includes the following key actions which apply across key stages of the supplier lifecycle:



### Supplier contracting, including modern slavery attestation

Where appropriate, our supplier and tender briefs include modern slavery and other responsible procurement related requirements. For example, our national waste tender included workplace health and safety, environmental and supply chain management requirements, including specific modern slavery requirements. We applied these criteria as part of the supplier selection process.

As part of the supplier onboarding process, we also require direct suppliers to make an attestation that they will comply with our Supplier Code of Conduct and the MSA. We have also incorporated sustainable procurement clauses into our standard Terms and Conditions. Among other things, these clauses require that in the performance of its obligations, the Supplier and its operations will comply with applicable provisions of the MSA, where required by applicable law to have processes in place to review its modern slavery practices and to ensure it conducts its business in alignment with the principles and objectives of the laws in relation to modern slavery.



### Supplier due diligence surveys

We use a modern slavery due diligence survey to help us monitor and assess risks in our supply chains. Higher risk direct suppliers are required to complete the survey, which includes a series of questions related to modern slavery, such as the geographies involved in our suppliers' supply chains and any risk assessments undertaken by suppliers. The surveys are administered by Informed 365 as part of the PCA's supplier platform.

During the reporting period, we identified that approximately 10% of our suppliers are in scope for our responsible procurement due diligence approach, due to their industry category's modern slavery risk level, length of tenure and spend. Of those eligible suppliers, approximately 40% have commenced our due diligence processes. The following metrics have been derived from those that have completed the due diligence survey:

- 58% identified that they have assessed modern slavery risks in their operations and supply chains, with approximately a third of suppliers surveyed undertaking a third party or internal assessment
- 31% prepare a modern slavery statement and report on their actions
- 93% do not use subcontracting or third-party recruiters
- 89% do not manufacture products overseas or maintain foreign operations that contribute to the delivery of their services.



### Supplier engagement through ongoing due diligence, including third party audits and subcontractor monitoring

In some circumstances, we also undertake third party audits of selected suppliers in high risk sectors for modern slavery.

In the previous reporting period, we completed six audits of cleaning and security suppliers. We have since engaged with relevant suppliers regarding key findings, providing support as required. While we recognise that audits can have a range of limitations, this exercise has enabled us to better understand the processes and practices of key suppliers. We will continue to undertake supplier audits in our higher risk categories for modern slavery.

As part of our facilities management procurement we monitor the use of subcontractors by our head suppliers, as we recognise that subcontracting increases our modern slavery risks by limiting visibility of working conditions and employment arrangements. To help mitigate these risks, we require our suppliers to declare to us any subcontractors they intend to use in our buildings. We then onboard these subcontractors onto Investa's facilities management system.

This process allows us to monitor the use of subcontractors by our facilities management suppliers and confirm that they meet relevant insurance and workers' compensation requirements.

While we have not identified any modern slavery concerns relating to the use of subcontractors by our facilities management suppliers to date, this process has increased our visibility of subcontractor arrangements.

## CASE STUDY

### Implementing audit results

To help us better understand the effectiveness of the audit process, we have sought feedback from key suppliers that completed audits in the previous reporting period.

One of the cleaning suppliers that underwent the audit process has advised us that it has subsequently made a number of changes to its modern slavery response. These include introducing training on modern slavery red flags for relevant staff, updating its modern slavery and whistleblower policies and taking steps to assess the responsible procurement practices of suppliers providing them with products such as chemicals and uniforms.





# Our approach to stakeholder engagement



## Internal stakeholder engagement

Our primary tool for engaging with our employees about modern slavery is through our training program.

We provide e-learning compliance training to all employees. The training covers a range of issues, including modern slavery. The modern slavery element of the training includes information about what modern slavery is, countries where risks are higher and potential key areas of modern slavery risk in Investa’s supply chains. During the reporting period 98% of employees completed the training.

The Investa Sustainability School has further e-learning modules on modern slavery, which include a specific focus on the property sector, as well as how employees can take individual actions in their daily lives to understand and address modern slavery.

As outlined in earlier in this statement, our governance framework also provides us with pathways to engage with senior leadership and key governance bodies such as the ARC around modern slavery.



## External stakeholder engagement

Engaging with our external stakeholders can support us to better identify, assess, and address our modern slavery risks and understand their expectations.

Through engagement with our peers in the sector, we can also build our understanding of how our modern slavery response aligns with our peers and collaborate to share learnings.

We have a range of engagement channels with our external stakeholders that could allow us to raise issues related to modern slavery where appropriate.

### Engagement with our investors

Our engagement with investors provides an opportunity to discuss modern slavery, including:

- Quarterly investor updates
- ICPF Group Annual General Meeting, which included a slide about our modern slavery response
- Investment committee updates
- Responses to investor due diligence surveys on the topic

### Engagement with our customers

Our customers are the tenants in our buildings. We are able to engage with our customers in a range of ways which can provide opportunities for us to discuss modern slavery, including:

- Building Sustainability Committee meetings
- Tenant newsletters
- Building Occupant App engagement programs
- Customer surveys

## Engagement with our industry peers

During the reporting period, Investa continued to be an active member of the PCA Modern Slavery Working Group. The PCA Modern Slavery Working Group met monthly over the reporting period, with meetings covering topics such as due diligence, remediation, continuous improvement, and the Just Transition and renewable energy value chains. PCA Modern Slavery Working Group members also collaborated on a review of modern slavery contract clauses and supplier codes of conduct used across the sector to help encourage greater consistency for suppliers.

The PCA Modern Slavery Working Group has also commissioned the development of a range of practical guidance. This included developing a new ‘Pathway to Respecting Human Rights and Addressing Modern Slavery Risks’ resource launched in March 2024.

Through the PCA Working Group, we have also explored opportunities to strengthen modern slavery reporting across the sector based on guidance from external stakeholders. This included considering the findings from an independent review and comparison of modern slavery statements from entities in the sector (the review itself was undertaken outside the reporting period).

The PCA Modern Slavery Working Group meetings also included presentations from a range of external experts, including the NSW Anti-Slavery Commissioner, Australian Human Rights Commissioner, Cleaning Accountability Framework and Australian Human Rights Institute.





Our approach to grievance management and remediation

Through our Human Rights Policy, we have committed to respect human rights.

As part of our commitment, we recognise that we are expected to provide for, or cooperate in, the remediation of human rights harm such as modern slavery where we identify we caused or contributed to the harm. To date, Investa has not identified any instances of modern slavery. We do, however, recognise modern slavery could occur in our supply chains without being reported to us.

Our employees, tenants, building occupiers and suppliers can raise concerns about issues including modern slavery through our whistleblower portal, via email or directly to specified Eligible Recipients such as our People and Culture Team or our auditors. Complaints can be made anonymously.

We have also worked to raise awareness of our whistleblower mechanism among suppliers’ workers in our buildings. This involved developing whistleblower signage in seven key languages (Nepali, Spanish, Thai, Hindi, Bengali, Portuguese and Arabic), which is displayed throughout our buildings.

We also set expectations for our suppliers as part of our procurement requirements to provide their employees with an ‘avenue to lodge grievances without fear of reprisal’, which could include grievances related to modern slavery or other labour rights harm.

How we would respond to a modern slavery grievance

In FY24, we progressed the development of guidance to support us to investigate and where appropriate remediate a modern slavery complaint in line with our human rights commitments.

The guidance is aligned with the UNGPs and outlines how we could triage a complaint relating to our operations or supply chain and develop an investigation approach that is consistent with a human rights-based approach (including considerations for referring allegations to authorities). It also provides guidance on how we could determine our approach to remediation of a modern slavery incident in line with the UNGPs depending on our involvement in the harm, and how we may use or build our leverage with business partners where the incident is in our supply chain or other business relationship.

The guidance also sets out a number of principles, which will guide our response, including in relation to prioritising potential victims’ welfare and taking an approach focused on the risk of harm to people, recognising that every incident will be unique and require a tailored response, and seeking ways to support victims to participate in any remediation process

We anticipate the guidance will be finalised in the next reporting period following further consultation with our Modern Slavery Working Group.

If a grievance is raised, we implement the following process, which is based on the UN Guiding Principles:



Responding to a concern about workplace entitlements

During the reporting period, we received a complaint through our Whistleblower Policy from a building services supplier’s worker. The complaint related to a concern about non-payment of superannuation entitlements. We investigated the complaint and determined it related to a miscommunication between the worker and the supplier about the account to be used for payment of superannuation entitlements. This issue was subsequently resolved by the supplier.

While this report did not relate to modern slavery, it demonstrates how suppliers’ workers may seek to use our Whistleblower Policy to raise concerns with us around workplace issues. It also shows that in this instance the supplier’s worker was aware of the Whistleblower Policy and able to access the mechanism. Going forward, we are continuing to work to raise awareness of our Whistleblower Policy with suppliers’ workers on our sites.





# How we assess the effectiveness of our actions

**Investa considers an effective response to modern slavery to be where, through our governance, procurement and education actions, we are able to:**

- Identify and appropriately manage modern slavery risks in our supply chain; and
- Respond appropriately to any identified instances of modern slavery or other issues that could lead to modern slavery.

During the reporting period, we undertook a number of actions that assisted us to better understand the effectiveness of our modern slavery response and identify opportunities for further improvement. These included:

- Undertaking an internal audit of our modern slavery governance (see page 12). This process assisted us to understand how our response compares to stakeholder expectations and how we can improve our effectiveness in key areas
- Reviewing relevant policies to help ensure they remain fit for purpose. For example, we have undertaken a review of our Supplier Code of Conduct
- Engaging with selected suppliers who underwent audits in the past reporting period to understand what changes they have made to their modern slavery responses
- Engaging with peers to share learnings and discuss good practice through the PCA Modern Slavery Working Group (see page 15)
- Engaging with employees through modern slavery training and tracking training completion.

A key recommendation from the internal audit of our modern slavery governance and risk management framework was to establish key performance indicators (KPIs) to support us to better measure the effectiveness of Investa’s approach to modern slavery risk management. Following the internal audit, we have developed a set of effectiveness KPIs for implementation in the next reporting period.

**These KPIs cover three focus areas:**

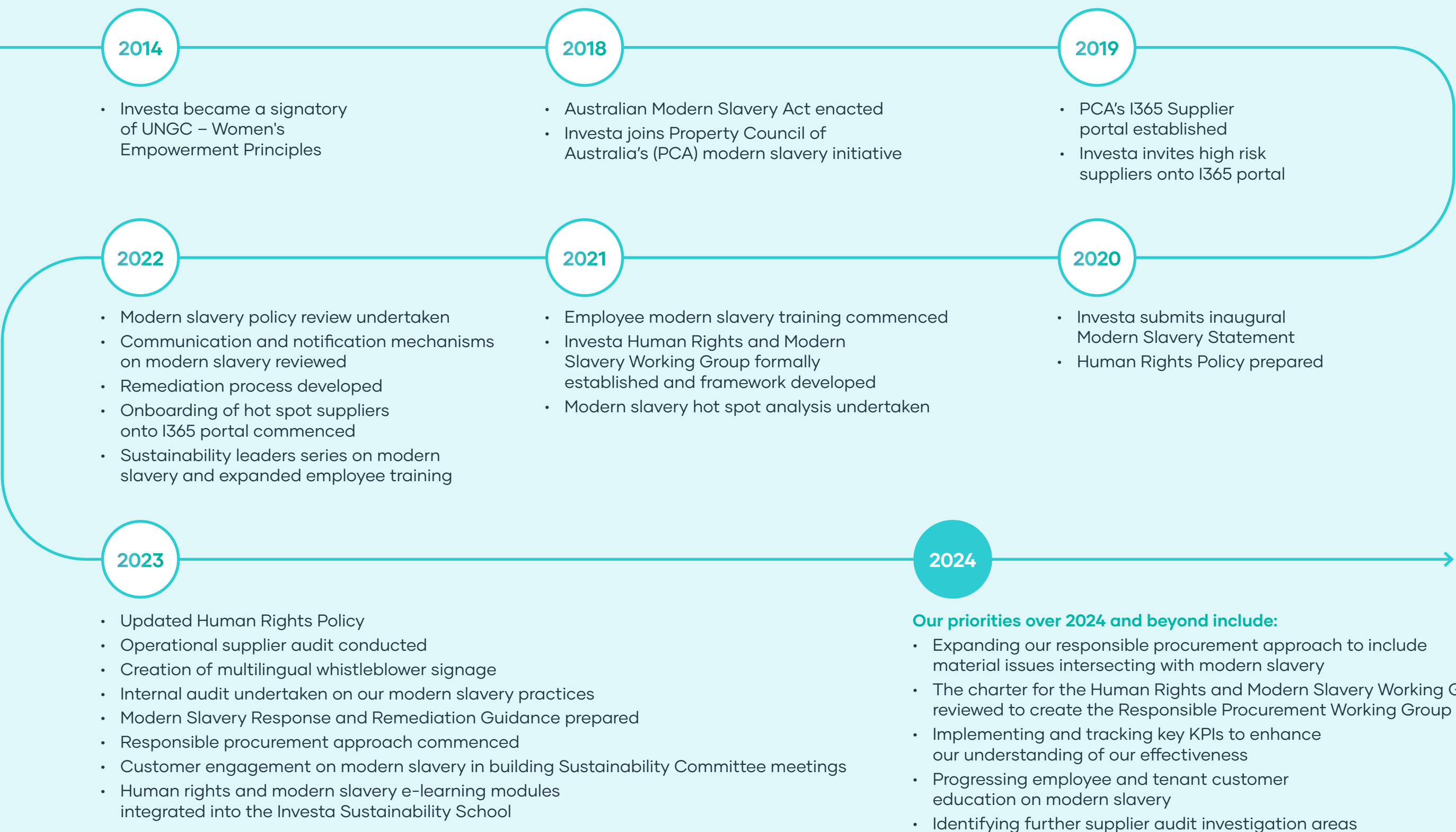
- **Identify supplier risk and characteristics** – which will monitor key quantitative metrics, such as the number of suppliers completing our modern slavery due diligence questionnaire
- **Address risks and process improvements** – which identifies any reports of modern slavery made to the business and subsequent investigations and remediation actions taken by the business
- **Collaborate with and educate employees and suppliers** – which will provide metrics on employee and supplier training in modern slavery and customer engagement on our efforts to address modern slavery.





# Looking forward

## Our approach to date



Further information about these initiatives is set out in our previous Modern Slavery Statements, which can be found [here](#).





# Appendix

**How this Statement aligns with the MSA's mandatory reporting criteria**  
This Statement was prepared to meet the mandatory reporting criteria set out under the MSA. The table below identifies where each criterion of the MSA is addressed in this Statement:

- 1 Identify the reporting entity (page 3)
- 2 Describe the reporting entity's structure, operations and supply chains (pages 5-7)
- 3 Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities it owns or controls (pages 8-9)
- 4 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 (pages 10-16)
- 5 Describe how the reporting entity assesses the effectiveness of these actions (page 17)
- 6 Describe the process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement) (page 3)
- 7 Provide any other relevant information (page 18)





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