

Modern Slavery Statement 2024

Introduction

At ANZ Staff Super, we are committed to conducting our business ethically and with integrity. We recognize the serious global issue of modern slavery and acknowledge our responsibility to take proactive steps to prevent these practices within our operations and supply chains.

Modern slavery refers to situations where individuals are deprived of their freedom through coercion, threats or deception. It includes practices such as human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage, deceptive recruitment and the worst forms of child labour.

About ANZ Staff Super

ANZ Staff Superannuation (Australia) Pty Limited (AFSL 238268 RSEL L0000543) (the "Trustee") is the Trustee of the ANZ Australian Staff Superannuation Scheme (RSE R1000863) (ANZ Staff Super). ANZ Staff Super does not own or control any other entities.

This is ANZ Staff Super's Modern Slavery Statement for the year ended 31 December 2024, which has been prepared in accordance with the Modern Slavery Act 2018 (Cth) (the Act). It outlines actions taken in 2024 to assess and mitigate the risk of modern slavery occurring in our operations, supply chain or investments.

While the Trustee is a non-controlled subsidiary of ANZ Group Holdings Limited (ANZ), we have engaged regularly with ANZ sharing information and resources to support the development of our approach to assessing and addressing this risk. ANZ's 2024 Modern Slavery Statement is available at [2024 Modern Slavery and Human Trafficking Statement](#).

Our structure, operations and supply chains

Structure and operations

ANZ Staff Super is a non-public offer fund that provides superannuation and retirement products and services to its members. ANZ Staff Super aims to shape retirement outcomes where members thrive, delivering long term financial wellbeing that empowers members throughout their superannuation journey and into retirement.

ANZ Staff Super was established in 1987 to provide superannuation and retirement products and services to its members who are current and former employees of ANZ and associated companies and their partners.

ANZ Staff Super has around 30,000 members and pensioners and manages assets of over \$7.15 billion for its members.

The Trustee is responsible for setting the strategic and business priorities for the fund, and overseeing the operation and management of ANZ Staff Super in the interests of members and other beneficiaries.

The Trustee's responsibilities are carried out by a Board of Directors. The Trustee's Board comprises eight Directors. ANZ appoints four of the Directors and members of the fund elect the other four Directors.

Supply chain

The Trustee's business activities are undertaken through outsourced arrangements with a range of specialist service providers.

The day-to-day management of ANZ Staff Super is undertaken by the management team, which is staffed by ANZ employees. The team provides comprehensive support across key areas including:

- **Member communication and education** – ensuring members are well-informed about their superannuation options, rights, and responsibilities.
- **Compliance and governance** – maintaining adherence to regulatory requirements and supporting the Trustee in fulfilling its fiduciary duties.
- **Investment services** – developing and assisting with the implementation and monitoring of the fund's investment strategy.
- **Statutory and reporting obligations** – managing the preparation and submission of required documentation to regulators and stakeholders.

In addition to the day-to-day management provided by the management team, ANZ Staff Super engages a range of specialist external service providers to support the Trustee in fulfilling its obligations and delivering high-quality outcomes for members and beneficiaries. These outsourced services include:

- **Administration, member services, and accounting** – managing member records, processing transactions, and maintaining accurate financial accounts.
- **Provision of limited financial advice** – offering members access to general or scaled advice to assist with their superannuation decisions.
- **Life insurance** – providing group insurance arrangements, including death and total and permanent disability (TPD) cover. Salary continuance (income protection) is also offered through ANZ Staff Super.
- **Investment management** – implementing and managing the fund's investment strategy through professional fund managers.
- **Custodial services** – safeguarding the fund's assets and ensuring secure and compliant asset administration.
- **Legal advice** – supporting the Trustee with legal interpretation, regulatory compliance, and governance matters.
- **Actuarial services** – providing financial modelling, risk assessment, and valuation of defined benefit liabilities.
- **Audit services** – conducting independent reviews of financial statements and internal controls to ensure transparency and accountability.
- **Taxation advisory** – assisting with tax compliance, reporting, and strategic tax planning for the fund.

In addition to these outsourced services, ANZ provides essential internal support to the Trustee, including technology infrastructure, premises, procurement services, and other operational support. This integrated support model enables the Trustee to access both internal and external expertise while maintaining strong oversight and governance.

Details of our service providers are available on our website at [Service Providers](#).

Investments

ANZ Staff Super's investments are managed by specialist external managers primarily through pooled trusts. Investments include Australian and international equities, property, fixed interest securities, cash and alternative assets. Further information on our investments is set out in our Product Disclosure Statements and reporting available on our website at [PDS and Guides](#).

Managing exposure to environmental, social and governance (ESG) factors, including modern slavery risks, is a necessary element in ensuring that the Trustee's investment portfolio continues to maximise its likelihood of future investment success relative to its long-term risk exposures. The Trustee considers ESG factors in developing its investment management arrangements.

Risks of modern slavery practices in our operations, supply chains and investments

Our approach to identifying modern slavery risks is guided by the following resources:

- Commonwealth Modern Slavery Act 2018 Guidance for Reporting Entities
- The Global Slavery Index 2023
- RepRisk Database
- Modern Slavery Reporting – Guide for Investors, and
- Modern Slavery Risks, Rights & Responsibilities – A Guide for Companies and Investors.

Our risk assessment is focussed on the potential risks to people of modern slavery. We assess our operations, service providers and investments annually to identify areas where there could be a risk of modern slavery. The assessment includes consideration of the reference material noted above, review of our service providers' published modern slavery statements and initial and ongoing due diligence activities.

Operations

Our assessment confirms that the risk of modern slavery across our operations remains low. This is based on the nature of our business, our operating model and structure and the services and products we provide within the financial services sector. It reflects our strong governance arrangements and workplace practices, combined with operating solely in Australia where we comply with relevant legal and regulatory frameworks that are in place to protect worker's rights.

ANZ Staff Super's approach to human rights in its operations focuses on confirming individual's rights to work in Australia and maintaining a safe, healthy and inclusive workplace.

There are policies and procedures in place to ensure the management team are provided with a safe and high-quality work environment in ANZ's corporate offices. The health and safety of staff is also a priority in relation to hybrid work arrangements.

Staff are required to complete an annual assessment of their work-from-home arrangements and support is provided to ensure a safe hybrid work environment.

Suppliers

As most of our service providers continue to operate predominantly in Australia and consist of skilled white collar workers in professional industries with minimal labour-related risks, our assessment that the risk of modern slavery practices remains low is unchanged. Therefore, we have continued to focus on the risk in relation to our investment activities

Investments

Our initial analysis identified that the greater risk of modern slavery exists where investments have direct exposure to countries with a high prevalence of modern slavery according to the risk data from the Global Slavery Index. While some investment managers have investments in countries with a high prevalence of modern slavery, they have published modern slavery statements indicating an awareness of these risks and a commitment to address them.

Actions taken to assess and address potential modern slavery risks

Due Diligence

In 2024, we engaged ANZ's Group Procurement team to re-screen our service providers for potential modern slavery risks. Using a third-party tool (RepRisk), we were able to measure the reputational risk of our service providers across 28 risk parameters selected and defined in accordance with key international standards, including the Ten Principles of the UN Global Compact, including employee relations (including forced labour and child labour). This screening revealed no incidents of modern slavery or forced labour by any of our service providers.

As part of our ongoing commitment to responsible governance and risk management, we continue to monitor the reputational risk exposure of our service providers in relation to environmental, social, and governance (ESG) factors through the Reputation Risk Index (RRI).

The RRI provides a quantitative measure of reputational risk, with a score of 50 or above indicating high exposure that warrants further investigation.

Following the most recent assessment cycle, we confirm that none of our current service providers recorded an RRI score at or above this threshold. This outcome suggests that, at present, there are no significant ESG-related reputational risks within our service provider network.

We will maintain our practice of conducting annual RRI assessments for all existing service providers. Additionally, RRI evaluations will continue to be integrated into the procurement and tendering process for any new service providers. Where a provider is identified with an RRI of 50 or greater, we will request detailed information to evaluate the nature of the risk and the measures being taken to address it.

This process supports our broader ESG approach and ensures that reputational risks are proactively identified and managed in alignment with our values and stakeholder expectations.

Remediation

As our approach to identifying and managing modern slavery risks matures, we will develop our response to remediate instances where a modern slavery risk may have arisen. Should we become aware of a potential modern slavery risk in our operations, supply chains or investments, we will investigate the issue and determine an appropriate approach for addressing it. In the normal course of events, we would seek to engage and work with the supplier or investment manager in the first instance to address the issue and its recurrence. Termination of the relationship or investment would be an option should we be dissatisfied with their remediation of the issue.

Assessing effectiveness

We recognise that developing our approach to assessing and addressing modern slavery risks is a continuous improvement process and we will continue to work on enhancing our approach. We continue to work on developing our approach for measuring the effectiveness of our approach and defining measures of effectiveness.

We assessed the effectiveness of our actions in response to modern slavery across three key themes:

Awareness

The understanding and awareness of what modern slavery is and how to identify and report it is tracked via multiple channels. In 2024:

- the management team completed mandatory training on our obligations and responsibilities under the Trustee's Whistleblower Protection Policy;
- our primary service provider continued to show its commitment to fair, safe, responsible and ethical business practices, with the inclusion of [ANZ Supplier Code of Practice](#) (SCOP) in the supplier contractual arrangement. The SCOP is a comprehensive statement of principles that apply to supplier practices, including:
 - **Governance** - Oversight structures, risk management, and regulatory compliance;
 - **Human rights** - Fair labour practices, anti-discrimination, and modern slavery compliance;
 - **Occupational health and safety** - Workplace safety standards, training, and incident management;
 - **Ethical business conduct** - Anti-corruption, whistleblower protections, and ethical standards; and
 - **Environmental management** - Sustainability practices, emissions reduction, and environmental compliance

Policies/processes

The RepRisk tool and SCOP survey complement our policies and processes to assist us to mitigate modern slavery risk in our operations and supply chains.

Our Whistleblower Protection Policy supports employees, officers, suppliers and other relevant parties to raise a suspected or actual breach of the Act. The whistleblower reporting process includes a specific legal obligation to safeguard anonymity and protect a reporter's identity.

Any compliance or risk incident, including modern slavery, is recorded in the Trustee's incident register and addressed in accordance with its policies.

Compliance with our policies continues to be monitored through our auditing, testing and management processes overseen by the Trustee's Risk, Audit and Compliance Committee.

All employees and officers are supported to raise concerns of modern slavery via multiple channels, including to their line manager or senior manager and via the whistleblower reporting service.

Due diligence

We continue to screen our service suppliers for potential modern slavery risks. Our due diligence processes in relation to the appointment and renewal of service providers also includes consideration of their approaches in relation to managing modern slavery risks.

In 2024, none of our service providers were identified as having a high-risk exposure to ESG factors and no incidents of modern slavery risk were identified within our internal operations.

Improving our response over time

To improve our approach to assessing and addressing the risk of modern slavery occurring in our operations, supply chain or investments, in 2025 and beyond, we will:

- engage with our service providers to continue to raise awareness and improve our understanding of the potential risk of modern slavery practices in our supply chains;
- continue to provide training to our employees and officers to build awareness and identify modern slavery risks;
- review our investment managers' modern slavery statements to gain a deeper insight into how they assess and address the risk of modern slavery within their operations and investments portfolio, and engage with them where further clarification or action is required;
- review our policies and update them where necessary; and
- continue to engage with other organisations (including ANZ and subject matter experts) to further improve our understanding of the potential risk and continue to develop our approach to managing modern slavery risk.

This statement was approved by the Board of ANZ Staff Superannuation (Australia) Pty Limited, the Trustee of ANZ Australian Staff Superannuation Scheme, at its meeting on 24 June 2025.



Anne Flanagan
Chair (Acting)
ANZ Staff Superannuation (Australia) Pty Limited
24 June 2025

Issued by ANZ Staff Superannuation (Australia) Pty Limited ABN 92 006 680 664 AFSL 238268 RSEL 0000543 as Trustee for the ANZ Australian Staff Superannuation Scheme ABN 83 810 127 567 (ANZ Staff Super).