

Modern Slavery Statement

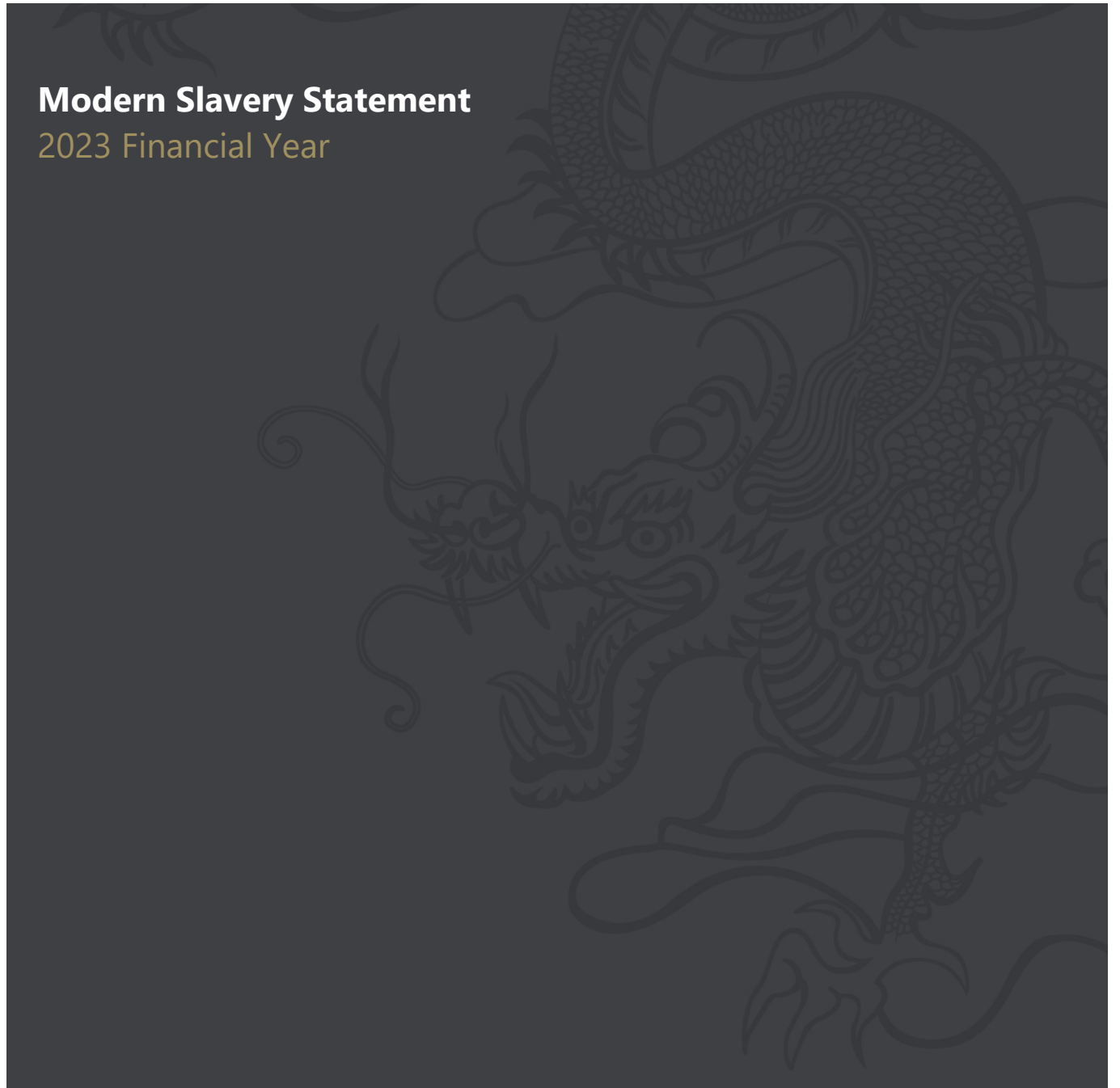
For the period 1 July 2022 to 30 June 2023



Utilities Trust of Australia

Modern Slavery Statement

2023 Financial Year



Modern Slavery Statement

For the period 1 July 2022 to 30 June 2023



This is the modern slavery statement made on behalf of Utilities Trust of Australia (ABN 81 104 406 256) ("**UTA**" or the "**Fund**") for the financial year ended 30 June 2023 (the "**Statement**"). It has been prepared pursuant to the requirements of the Australian *Modern Slavery Act 2018* (Cth).

This Statement was prepared by Morrison & Co Utilities Management (Australia) Pty Limited (ABN 66 624 308 809; AFS Representative Number 001264664) (the "**Manager**") (the manager of UTA) and approved by the Board of Directors of Utilities of Australia Pty Ltd (ABN 55 063 384 127; AFSL number 234599) ("**UoA**") (the trustee of UTA) on 14 December 2023.

Modern Slavery Statement

For the period 1 July 2022 to 30 June 2023



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Foreword

Utilities of Australia Pty Limited (“**UoA**”, “**we**”, “**us**” or “**our**”) acts as the trustee of UTA. The board of directors of UoA (the “**Board**”) believes that the respect of human rights is an integral part of society, and that modern slavery (exhibited in any form) should be globally eradicated.

We are pleased to publish our fourth modern slavery statement in relation to the activities undertaken by UTA and its investee entities (the “**Statement**”). This Statement provides an overview of our approach to modern slavery and outlines the progress made towards identifying and addressing modern slavery risks within UTA investee entities’ supply chain during the reporting period from 1 July 2022 to 30 June 2023 (the “**Reporting Period**”).

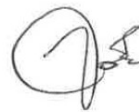
The Board acknowledges the work of the United Nations and accepts its standards of achievement for all peoples and nations within the Universal Declaration of Human Rights (the “**UN Declaration**”). Based on the UN Declaration, we understand that infringements on human rights can occur in many forms and across many countries and industries.

The Board believes that action should be taken globally to eradicate modern slavery. We understand that UTA’s investments may be exposed to the risk of human rights breaches and modern slavery (particularly if the procurement activities undertaken by UTA’s investee entities are not managed appropriately). We do not tolerate activities (including within UTA’s investee entities) that infringe on human rights or support modern forms of slavery.

UTA is managed by the Manager, which is indirectly wholly-owned by the H.R.L. Morrison & Co Group Limited Partnership (No 2593342) (together with its controlled entities (including the Manager), “**Morrison**”). Morrison has established a human rights and modern slavery program which focuses on ensuring that the risk of human rights and modern slavery infringements within UTA’s supply chain is minimised. As a signatory to the UN supported Principles for Responsible Investment (“**PRI**”), Morrison actively engages on environmental, social and governance issues (“**ESG**”) with the companies in which it invests with the aim of enhancing their performance and minimising investment risks associated with ESG factors.

In this Reporting Period, Morrison engaged subject matter experts and third-party data providers to provide further insights on the human rights risks that Morrison, UTA and UTA’s investee entities are exposed to across both its corporate and investment supply chains. This analysis allowed Morrison to develop a modern slavery action plan across the business.

We are committed to understanding modern slavery risks that may arise within each of the industry sectors in which UTA invests. The Manager actively engages with UTA’s investments to determine the extent to which appropriate steps are taken to mitigate these risks.



Andrew Cooke

Chairman, Utilities of Australia Pty Ltd

Introduction

This Statement has been prepared pursuant to the Australian *Modern Slavery Act 2018* (Cth).

This Statement describes the activities of UTA, its portfolio investments and their respective operations, and outlines:

- the approach to the identification of risks of modern slavery practices occurring within UTA’s operations, supply chains, and investee entities;
- the actions taken to assess and address these risks; and
- the assessment of the effectiveness of actions to be taken to address modern slavery risk.

About UTA

UTA is an open-ended core infrastructure fund for institutional investors with a long-term investment horizon and a low to moderate risk appetite.

Established in 1994, UTA was one of Australia’s first infrastructure investment funds. The Fund has a diversified portfolio of high-quality assets in Australia and the United Kingdom, and a track record of delivering strong returns with low volatility over time. As at 30 June 2023, UTA had more than AUD\$7.9 billion in assets under management and undrawn commitments.

UTA’s investments play many important roles in society, including supporting economic growth, enabling the decarbonisation of regional and national energy systems, providing resilience against acute shocks and chronic stresses, supporting local and global connectivity, and ensuring critical information security.

Portfolio

as at 30 June 2023

Investee entities and location

Australia Pacific Airports Corporation	Australia
Australian Registry Investments	Australia
ElectraNet	Australia
Perth Airport	Australia
Phoenix Energy	UK
South East Water	UK
Sydney Desalination Plant	Australia
Transgrid	Australia

Corporate Governance

UoA (the trustee of UTA) is a special purpose company with shares owned by (or for the benefit of) all investors and the Manager. The Board currently comprises nine directors (consisting of six directors nominated by investors (or a class of investors) and three independent directors nominated by the Board).

The Board has an overriding duty to ensure that UoA carries out its functions and responsibilities in accordance with the terms of the trust deed of UTA (the “**UTA Trust Deed**”), the constitution of UoA (the “**UoA Constitution**”) and relevant laws. The Board also supervises the Manager in carrying out its responsibilities under the UTA Trust Deed. In its capacity as the trustee of UTA, UoA owes fiduciary duties to UTA investors (including a duty to act in the best interests of UTA investors as a whole).

The Board meets frequently during the year. The Board has established the following two sub-committees to strengthen its governance, namely:

- the Audit, Risk and Compliance Committee; and
- the Environmental, Social and Governance Committee.

UTA’s governance structure is described in Figure 1.

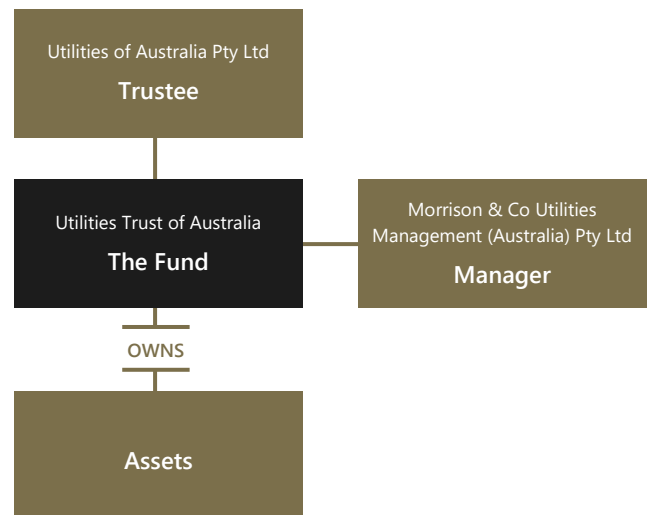


Figure 1: Utilities Trust of Australia governance structure

Modern Slavery Risks in our Operations and Supply Chain

The three key elements of UTA's supply chain are: (a) the Manager; (b) other directly engaged professional service providers; and (c) UTA's investee entities.

Management services: The day-to-day management of UTA has been delegated to the Manager (which is part of the Morrison group). Morrison is a specialist global infrastructure manager, investing in both private and listed markets from seven offices (Wellington, Auckland, Sydney, Melbourne, London, New York and Singapore). Morrison completes an annual Modern Slavery Statement under the Australian *Modern Slavery Act 2018* (Cth).

Other professional services: UTA engages specialists to provide professional services that include financial auditing, legal, accounting and taxation advice (and other services that may be required). Professional services firms are generally categorised as low risk as they rely on a highly skilled professional workforce. However, we are conscious that professional service firms may be exposed to modern slavery risk through their own supply chains. For this reason, Morrison engaged experts to review the modern slavery risk in UTA's professional services supply chain earlier in 2023.

Investments: UTA is a long-term owner of privately owned infrastructure businesses. UTA typically holds significant minority positions in each investment, and UTA's level of control and influence over the investee entities varies depending on the level of UTA's ownership of each business. UTA's investee entities carry on business in a number of different sectors and geographies and are managed by their own boards of directors and management teams. UTA does not directly operate any of its investee entities. Accordingly, UTA's activities with respect to the investee entities focus primarily on UTA's role and responsibilities as an owner of those businesses. Each of UTA's investee entities has its own supply chain, which is a mixture of outsourced and in-house operations, and each such investee entity oversees its own outsourcing or in-house activities.

Definitions

"Board": The board of directors of UoA.

"Manager": Morrison & Co Utilities Management (Australia) Pty Limited (ABN 66 624 308 809; AFS Representative Number 001264664).

"Modern Slavery": Describes situations where coercion, threats, or deception is used to exploit victims and undermine their freedom. Practices that constitute modern slavery can include human trafficking, slavery, servitude, forced labour, debt bondage, forced marriage, deceptive recruiting for labour or services and child labour (where children are subjected to slavery or similar practices). It does not include practices like substandard working conditions or underpayment of workers.

"Investee entity /ies": A privately owned infrastructure entities in which UTA holds an ownership interest.

"Statement": This Modern Slavery Statement.

"Reporting Period": the financial year of UTA (which, for the purposes of this Report, is the period from 1 July 2022 to 30 June 2023).

"Tier: The level at which a supplier participates in an organisation's corporate supply chain. A Tier 1 supplier is a direct supplier to UTA or a investee entity . A Tier 2 supplier provides goods or services to a Tier 1 supplier, and so on.

"UTA" or the "Fund": Utilities Trust of Australia (ABN 81 104 406 256).

"UoA": Utilities Trust of Australia Ltd (ABN 55 063 384 127; AFSL number 234599).

Actions Taken to Assess and Address Modern Slavery Risk

The Board has defined its expectations for minimising modern slavery risk across the UTA portfolio. It expects that by delivering these expectations, the likelihood of modern slavery occurring within its supply chain will be minimised.

The Board's Human Rights & Modern Slavery Position Statement describes the commitments that UoA has made in its capacity as trustee of UTA in relation to human rights and modern slavery. Commitments include:

- understanding and monitoring the materiality of human rights and modern slavery risks within UTA's portfolio, and considering these risks in the investment services that the Manager provides;
- optimising its corporate systems and processes to minimise the risk of the Board being complicit in human rights and modern slavery violations;
- seeking to ensure that (where UTA has board representation) UTA's investee entities understand how they might be exposed to human rights and modern slavery violations, and the steps they can take to assess and mitigate these risks; and
- assisting UTA's investee entities in their reporting in accordance with legislation in the jurisdictions in which they operate, including the Australian *Modern Slavery Act 2018* (Cth) and the United Kingdom *Modern Slavery Act (2015)*.

Morrison's sustainability specialists and investment professionals are responsible for understanding and, where feasible, seeking to mitigate environmental, social and governance risks associated with the operations of investee entities.

In addition, the Morrison's sustainability team have specific experience in developing and implementing modern slavery and supply chain due diligence programs from previous organisations.

Morrison have asked UTA's investee entities to report any identified modern slavery to the board of directors of the relevant investee entity and, in the absence of a UTA nominee director, that such occurrences are reported directly to Morrison.

Modern Slavery Action Plan

This year, Morrison worked with modern slavery experts to develop a multi-year action plan ("**Action Plan**") to provide a roadmap for continual improvement of our modern slavery strategy.

The Action Plan incorporates Morrison's approach to supplier risk analysis, the policies and procedures to help mitigate risk, training and engagement on modern slavery and Morrison's approach to grievances and remediation.

Whistleblowing Policy

Morrison's Whistleblowing Policy provides the mechanism by which Morrison's directors, officers, employees, suppliers of goods or services, contractors and other Morrison associates may make a protected disclosure relating to any behaviour that would be improper, illegal or unethical.

The Whistleblowing Policy allows those who make a disclosure to remain anonymous (where permitted by law) and provides protections for whistleblowers in accordance with local laws.

Training and Education

In 2023, Morrison worked with modern slavery experts and a law firm that specialises in human rights and modern slavery to develop training and education programmes tailored to the modern slavery risks most pertinent to Morrison. These training programmes provided Morrison employees with an understanding of the issue of modern slavery generally and focused on the operational and supply chain-related risks most pertinent to employee's work.

Modern slavery training is incorporated into Morrison's new employee induction training.

Industry Collaboration

Morrison has been a signatory to the PRI since 2010, is a member of the Responsible Investment Association of Australasia ("**RIAA**") and sits on the Human Rights Working Group. Members of Morrison's sustainability team have participated in Property Council of Australia industry working group on modern slavery where engagement and collaboration on modern slavery was industry leading at the time.

Modern Slavery Risk Mapping

The Board is committed to understanding the materiality of human rights and modern slavery risks within each of the sectors that UTA's investee entities operate.

To better understand UTA's risk of modern slavery, and to inform its modern slavery-related engagements, Morrison undertook a review of each of the assets as well as operational activities that occur within each industry sector in which UTA materially invests or interacts. The aim of the review was: (a) to identify the activities being undertaken that are believed to be most exposed to the potential occurrence of modern slavery; and (b) to understand any mitigating factors which may reduce the overall level of risk for each of the assets. The results of the risk mapping process are described in Table 1.

Sector	Sector traits	Key risk areas	Mitigating factors
Airports <ul style="list-style-type: none"> Perth Airport Australia Pacific Airports Corporation (“APAC”) 	<ul style="list-style-type: none"> Airports typically employ a relatively limited direct workforce but engage a multitude of contractors and subcontractors to undertake facility services. There are many tenants on site that may employ their own contractors (aeronautical, retail and commercial). Construction activities occur frequently onsite and are often major developments. Directly engaged contractors are considered a key focus to alleviate any modern slavery risks from company-controlled operations, followed by tenants and their contractors associated with the airport. 	<ul style="list-style-type: none"> Cleaning and maintenance Construction activities Human trafficking and detainment Onsite renewable energy (solar) installation 	<ul style="list-style-type: none"> Perth Airport and APAC are reporting entities under the Australian <i>Modern Slavery Act 2018</i> (Cth)
Water Utilities <ul style="list-style-type: none"> South East Water Sydney Desalination Plant 	<ul style="list-style-type: none"> Organisations associated with the provision of water for public use are primarily office based with some infield operations required for maintenance, testing and engineering purposes. Contractors are often engaged for construction and design of major works and specialist engineering services are required across the network. Equipment may be sourced from countries with an increased risk of modern slavery occurrences. 	<ul style="list-style-type: none"> Construction activities Equipment manufactured offshore Support services procured offshore e.g., IT helpdesk, HR & payroll 	<ul style="list-style-type: none"> Sydney Desalination Plan is a reporting entity under the Australian <i>Modern Slavery Act 2018</i> (Cth) South East Water is a reporting entity under the UK <i>Modern Slavery Act 2015</i>
Energy Transmission & Distribution <ul style="list-style-type: none"> Transgrid ElectraNet Phoenix Energy 	<ul style="list-style-type: none"> Organisations associated with electricity or natural gas distribution, or transmission are primarily office based, however also have infield operations required for maintenance and engineering purposes. Contractors are often engaged for construction or major works and specialist engineering services are required across the network. Equipment may be sourced from countries with an increased risk of modern slavery occurrences. 	<ul style="list-style-type: none"> Construction activities Equipment manufactured offshore Support services procured offshore e.g., IT helpdesk, HR & payroll 	<ul style="list-style-type: none"> Transgrid and ElectraNet are reporting entities under the Australian <i>Modern Slavery Act 2018</i> (Cth) Phoenix Energy is a reporting entity under the UK <i>Modern Slavery Act 2015</i>
Data Infrastructure <ul style="list-style-type: none"> Australian Registry Investments (“ARI”) 	<ul style="list-style-type: none"> Organisations operating within the data infrastructure sector are wholly office-based, with little to no contractors. Electronics, telecommunication equipment and furnishings used at the office site by staff may be sourced from countries with an increased risk of modern slavery occurrences. 	<ul style="list-style-type: none"> Support services procured offshore e.g., data warehousing, customer call centres Telecommunications and IT equipment manufactured offshore Contracted facility services (i.e., cleaning and security) 	<ul style="list-style-type: none"> ARI is a reporting entity under the Australian <i>Modern Slavery Act 2018</i> (Cth)

Table 1: Results of modern slavery risk mapping investigation

To further its understanding of modern slavery risks, Morrison utilised a risk assessment tool developed by relevant modern slavery experts (Fair Supply) to provide insight into supply chains for the sectors in which UTA's investee entities operate. Fair Supply utilises proprietary technology to link global trade flow data through multi-regional input-output tables and allows an organisation to map its global supply chain risk up to ten tiers, across 190 countries and nearly 16,000 sectors. This analysis allowed Morrison to understand where the greater risks of forced labour lie within its investment supply chain and allowed Morrison to pursue more targeted engagement with UTA's investee entities (including a more informed discussion on their supply chain beyond Tier 1).

While the Fair Supply platform demonstrated an increased risk of forced labour in UTA's investment supply chain this year compared to last year, these increases were reflective of broader changes in the International Labour Organisation's Global Estimates of Modern Slavery and Walk Free's Global Slavery Index, respectively which demonstrated a significant increase since their last estimates in 2016 and 2018 respectively.

The Fair Supply platform confirmed that UTA continues to have a low risk for modern slavery occurrences. This conclusion was predominantly due to UTA's investee entities being: (a) located in Australia and the UK (jurisdictions with high standards of corporate governance); and (b) in sectors that are relatively low risk.

Using the weighted metric of "estimated number of people in forced labour per \$million spent", Phoenix Energy was again identified as the investee entity with the highest risk of modern slavery (relative to UTA's other investee entities). Despite this assessment of relative risk, Fair Supply categorised the company as presenting a "moderate-low" risk.

The fossil fuel industry has been characterised as being potentially at-risk of modern slavery due to a higher prevalence of migrant and lower-skill workers, and the fact these the industry has greater exposure to higher risk geographies. Further engagement with Phoenix Energy revealed that the majority of Phoenix Energy's goods (e.g. gas meters and associated infrastructure) and services are procured directly from the UK and the Republic of Ireland (rather than purchased from overseas) and that their two key providers of metering both submit Modern Slavery Statements under the UK *Modern Slavery Act 2015*. An assessment undertaken of their top 50 suppliers (covering 97% of FY22 spend) using Fair Supply revealed that their locally based printing suppliers as well as their key construction partner had the highest risks of modern slavery. This correlates with the Fair Supply risk assessment which revealed that their highest risk was found in the UK construction sector.

Phoenix Energy is now engaging with their printing suppliers and key construction partner to better understand how they are understanding and managing modern slavery

risks in their supply chain. In total, their top eight suppliers (judged by number of estimated people in forced labour) are either UK *Modern Slavery Act 2015* reporting entities, or UK Government bodies which provides a level of confidence that human rights risks are being assessed and managed appropriately.

'Project Energy Connect' ("**PEC**"), a joint project between two UTA investee entities Transgrid and ElectraNet, was reviewed from a human rights risk perspective. Morrison was able to review PEC's risk of forced labour via the Fair Supply platform by obtaining a list of key suppliers, their country of origin and spend. The results show that the highest risk of forced labour is to be found in the 'iron and steel manufacturing' sector and is most likely to be located in the second and third supply chain tiers. China is its highest risk country in its supply chain followed by Australia and India (based on spend). Whilst a number of key suppliers complete Modern Slavery Statements themselves, Morrison will be encouraging a closer look at transmission project modern slavery risks with Transgrid and ElectraNet as part of its ongoing ESG engagement.

Supply Chain Engagement

UTA is committed to ensuring that its suppliers and investee entities are adequately assessing and managing the risk of modern slavery occurrences and that each investee entity is aware of its responsibilities associated with assessing and managing the risk of human rights and modern slavery within its operations and supply chain.

The actions taken by UTA (including investee entities) and the Manager are outlined in Table 2. Each of the actions taken are informed by the modern slavery risk mapping process outlined above.

Morrison's ongoing engagement with its investee entities on modern slavery confirms that each investee entity has programs in place to undertake supplier due diligence with a focus on the direct, and higher risk sectors. The data from Fair Supply has also assisted the Manager by enabling an informed conversation with the investee entities in relation to indirect supply chain risks, where the risk of human exploitation is higher.

During the year, Perth Airport engaged an external auditor to assess its Tier 1 security provider. This encompassed various investigative methods, including desktop audits, a review of payroll processes and employee interviews across different levels. The audit confirmed that the supplier not only had established management practices to identify and respond to modern slavery risks but also had documentation in place that aligned with Perth Airport's expectations. However, the audit highlighted a need to bolster modern slavery awareness among frontline staff. A training initiative, led by the Australian Federal Police, is slated for FY24 to enhance vigilance and response capabilities regarding modern slavery. Perth Airport will be incorporating modern slavery into its tender for its onsite solar farm, due to commence in FY25. APAC considered

modern slavery in both the construction of the solar farm and the solar panels themselves. This included ensuring modern slavery considerations were part of the tender process, requirements were included in the contract and making sure that a reputable manufacturer was selected.

Supply chain databases or platforms are being utilised by five of the eight investee entities to identify modern slavery risks, with the others engaging legal or other consultants to provide modern slavery advice or a review of their approach to the management of modern slavery risk.

Stakeholder(s) Actions

Professional services
Morrison

Morrison periodically undertakes modern slavery reviews of its higher risk suppliers and service providers. In 2022 and 2023, it used the supplier risk assessment platform Fair Supply to undertake a review of the suppliers within its corporate supply chain with an annual spend in excess of AUD\$50k. Both risk assessments found that the supply chain for Morrison’s corporate operations presents very low risk of modern slavery occurrences. This is predominantly due to the location of its offices (jurisdictions with high standards of governance), as well as the suppliers it engages with – predominantly professional services firms that have a lower risk of human rights breaches relative to other industry sectors. For FY23, the suppliers with the highest level of modern slavery risk were from the hospitality and tourism sectors as well as a small number of Singaporean providers (due to the Morrison Singapore office).

Morrison requires certain service providers to complete an ESG due diligence questionnaire as part of Morrison’s ‘Third Party’ Policy. Third parties with a certain risk level are required to answer a series of questions around ESG policies and programmes (including human rights and modern slavery) and whether the provider is captured under the *Modern Slavery Act 2018* (Cth) or other supply chain due diligence legislation. In doing so, Morrison is able to better understand potential ESG risk exposures, including modern slavery risk.

Further detail on Morrison’s approach to human rights and modern slavery risk can be found in its 2023 Modern Slavery Statement.

Professional services
UTA

In 2023, Morrison undertook a modern slavery risk assessment of UTA-specific suppliers (separate to the Morrison corporate suppliers). The outcome was very similar to the Morrison corporate review in that the highest risks were with two hospitality venues in Australia (ranked moderate-low) and the others were professional services firms, which were ranked as low risk by the platform providers.

Stakeholder(s) Actions

Investee entities

Morrison actively engages with UTA’s investee entities throughout the year to determine the extent to which the risk of modern slavery in their supply chains is monitored, and to confirm that the key risks identified are being addressed.

All of UTA’s investee entities are required to submit their own Modern Slavery statement in either the UK or Australia and have their own systems and processes in place to achieve compliance with their respective laws and regulations.

Table 2: Further actions taken by Morrison on behalf of UTA

Despite the awareness of indirect supply chain risks, current efforts are still mostly focused on direct supply chain. This reflects the complexity of supply chain due diligence and the fact that investee entities remain focused on refining their engagement and due diligence strategies with their direct suppliers before proceeding beyond that.

Morrison’s engagement with UTA’s portfolio will focus on this requirement and we will encourage the companies to map their extended supply chains and have a systematic approach to risk assessment, engagement and management.

Assessing the effectiveness of our approach

As the manager of UTA, Morrison seeks to ensure a disciplined approach to the ongoing identification, monitoring and management of modern slavery risk to ensure the effectiveness of its actions. The use of independent databases has allowed Morrison (and ultimately, the Board) to enhance their understanding of the likelihood of modern slavery occurring within UTA's operations and investee entities up to ten Tiers into the supply chain.

By refreshing the use of independent, data-driven software established in the previous Reporting Period, Morrison was able to track movements in our modern slavery risk exposure from year to year in a comparable manner.

To date, Morrison has not identified any actual or potential cases of modern slavery within the UTA supply chain. However, as is typical of most large investment organisations with a global footprint, UTA's global supply chain (including its investee entities) is complex.

We acknowledge that the identification of modern slavery risk will require ongoing focus and attention. Regular engagement by Morrison with each of the investee entities on their approach to modern slavery risk management will help ensure we identify potential red flags or incidents if they occur. Acknowledging that the risk of modern slavery is higher in the indirect supply chain, Morrison will be encouraging UTA's investee entities to map their extended supply chains and develop a systematic approach to risk assessment, engagement and management.

If an actual or potential incident of modern slavery is identified within UTA's supply chain, it would be treated in a similar manner to a material environmental or a health and safety incident: namely, key stakeholders will be notified, remedial measures implemented (subject to UTA's level of control) and the incident response tracked to closure. Any modern slavery incidents that are identified will be notified to Morrison's Head of Compliance and Morrison's Head of Risk or delegate/s, recorded in the Reportable Events register and reported to the Board in the UTA Quarterly Compliance Report.

The Board will periodically review modern slavery risks within its operating sectors to ensure its assessment of risks remains current and will review the overall effectiveness of its approach to the management of modern slavery risk on an annual basis.

Key Contacts

Manager

Morrison & Co Utilities Management (Australia) Pty Limited
(ABN 66 624 308 809) (the "**Manager**").

The Manager is an authorised representative (AFS
Representative Number 001264664) of H.R.L. Morrison &
Co Private Markets Pty Ltd (AFSL No. 340502).

Utilities Trust of Australia Trustee

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Disclaimer

This statement has been prepared and made on behalf by Morrison & Co Utilities Management (Australia) Pty Limited ABN 66 624 308 809 (the "**Manager**"), as manager of Utilities Trust of Australia ("**UTA**") for the financial year ended 30 June 2023. It has been prepared pursuant to the requirements of the Australian *Modern Slavery Act 2018* (Cth). The Manager has been appointed as the authorised representative of H.R.L. Morrison & Co Private Markets Pty Ltd ABN 71 136 338 906 ("**Private Markets**") for the purposes of section 916A of the *Corporations Act 2001* (Cth) (Australian Financial Services Authorised Representative Number 001264664). The Manager and Private Markets are members of a group of entities directly or indirectly owned or controlled by the H.R.L Morrison & Co Group Limited Partnership ("**Morrison Group**").

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