

**IBISWorld Pty Ltd
Modern Slavery
Statement**

2020

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1. Introduction

This statement, made pursuant to section 13 of the Modern Slavery Act 2018 (Cth), is published on behalf of IBISWorld Pty Ltd. The purpose of this statement is to outline our approach to ensuring IBISWorld has comprehensive frameworks and processes in place to minimise the risks of modern slavery in our business operations and supply chain. IBISWorld acknowledges that slavery can occur in many forms as detailed in the Act including human trafficking, slavery, servitude, forced marriage, forced labour and child labour. IBISWorld seeks to do business with suppliers and other third parties that have similar values, ethics and sustainable business practices, including those related to human rights and modern slavery.

2. About IBISWorld

Founded in Melbourne, Australia in 1971, IBISWorld is a private company headquartered in Melbourne, Australia. IBISWorld is a global company, employing over 400 employees in five offices around the world: Melbourne, New York, Los Angeles, London and Frankfurt. IBISWorld's in-house analysts leverage economic, demographic and market data, then add analytical and forward-looking insight, to help organizations of all types make better business decisions. IBISWorld provides trusted industry research on thousands of industries to corporate, academic and government members worldwide. IBISWorld's supply chain is comprised mostly of the procurement of indirect goods and services including technology (hardware, software and cloud services), professional services and office consumables. More information about the business can be found on the IBISWorld website: <https://www.ibisworld.com>.

3. Risk Identification

During the fiscal year ending June 30, 2020, IBISWorld undertook a review of the potential risk of modern slavery practices across both operations and supply chain globally. IBISWorld has a relatively simple supply chain that includes the purchase of products and services needed for business day-to-day operations including office supplies, employment of staff, external legal advice, leasing and management of office space, IT infrastructure and support services and travel. The review of IBISWorld's supply chain revealed that there are a limited number of IBISWorld suppliers operating within high-risk sectors and industries on which it should focus its immediate efforts. For example, IBISWorld identified there is a risk that it may contribute to modern slavery through its facilities management contracts for its offices globally. IBISWorld also identified some medium and low risk areas which may form part of future assessments.

4. Risk Management and Due Diligence

IBISWorld operates in compliance with its established Corporate Responsibility and Code of Conduct policies, which summarises the principles that IBISWorld and all IBISWorld employees adhere to. This commits the business and its employees to:

- Act with honesty and integrity, and commit ourselves to the highest standards of conduct and ethical behaviour in all business activities
- Behave in accordance with all applicable laws and regulations in relevant jurisdictions
- Exercise fairness and equality in dealing with employees, clients and suppliers
- Avoid conflicts of interest
- Develop and maintain sound systems for risk identification, minimisation and control

Violations of the principles set out in our Corporate Responsibility and Code of Conduct policies may result in disciplinary action, up to and including dismissal.

In response to the introduction of the Modern Slavery Act, IBISWorld established a Modern Slavery Working Group. This cross-functional group worked to ensure the appropriate assessment of risks and implementation of activities. In the fiscal year ending June 30, 2020 the business introduced a number of measures to manage the risks of modern slavery in the business' supply chain and also planned for the future rollout of further measures.

The first step the business took was to draft an Ethical Supplier Policy for introduction to all offices globally. This will serve dual purposes, firstly to get agreement on the standards expected of all IBISWorld suppliers and employees, and secondly served to communicate to all IBISWorld employees the business' position of these expectations.

In addition to this measure, IBISWorld previously implemented a Whistleblower Policy that allows employees to raise concerns in a confidential manner. The draft Ethical Supplier Policy directs staff to the Whistleblower Policy for the reporting of any modern slavery concerns. Where grievances or concerns are raised, these will be investigated and addressed as appropriate, and may include engagement with customers and other stakeholders. In these cases, steps are taken to understand the issue(s) and take appropriate action. This may involve referring the matter to the appropriate authorities (in the case of suspicions or allegations of modern slavery). It will also include the need to consider remediation processes and remedy if modern slavery is occurring.

IBISWorld also developed a supplier questionnaire to be distributed to all current and newly engaged high-risk, top tier suppliers globally. The questionnaire is designed to understand the steps our suppliers have taken, or are taking, to reduce the risk of modern slavery within their business and supply chain. The results of the questionnaire will be audited by a central team to review and decide on future actions to be taken by IBISWorld.

5. Ongoing Assessment of Risk

IBISWorld recognizes that modern slavery is a complex and evolving issue, and plans to regularly review the business' progress, learn from best practice and deliver improvements so that IBISWorld can continue to improve our methods.

The IBISWorld Modern Slavery Working Group was developed to ensure there is a central team responsible for planning and overseeing all supplier risk management measures, as well as monitoring and assessing the effectiveness of all implemented measures across the business.

During the 2020-21 period, the results of the supplier questionnaire will be reviewed and reported to the Board of Directors along with any recommendations, and the new Ethical Supplier Policy will be introduced into all IBISWorld offices globally. In 2020, and the years to come, IBISWorld will continue to work to prevent and address any contribution that IBISWorld may have to the global issue of modern slavery. IBISWorld adopt a continual improvement approach to all business operations, and will therefore monitor the development of new regulations or guidance relating to prevention of modern slavery and human trafficking, to ensure the business' processes and policies remain current and compliant. IBISWorld will continue to explore ways to improve identification and action on risks throughout our supply chain.

This statement has been reviewed and approved by the IBISWorld Board of Directors.



Karen Dobie
Chief Executive Officer