

A large, stylized graphic in the background consisting of concentric, semi-circular arcs made of dots and lines, creating a sense of motion or a stylized 'S' shape.

NGS Super Modern Slavery Statement Financial Year ended 30 June 2024

This statement was approved by the board of NGS Super Pty Ltd in their capacity as principle governing body of NGS Super Ltd on 26 November 2024.

NGS Super Modern Slavery Statement

Issued November 2024 | approved by the Board in November 2024

A handwritten signature in white ink, appearing to read 'Geoffrey Newcombe'.

Dr Geoffrey Newcombe

Chair of the Board and

Director of NGS Super Pty Ltd

1. Purpose

This document comprises the Modern Slavery Statement (the Statement) of NGS Super (the Fund) for the financial year ended 30 June 2024. It reports on the risks of Modern Slavery in the operations and supply chains of the Fund and its entities, the actions taken to assess and address those risks, and how the Fund assesses the effectiveness of those actions. The Statement specifically responds to each of the seven mandatory criteria as described in the *Modern Slavery Act 2018* (the Act) (refer to Appendix 1).

Modern Slavery includes eight types of serious exploitation as defined under the Act. Each type of exploitation as shown below is further defined under the Act.

- Trafficking in persons
- Slavery
- Forced marriage
- Servitude
- Forced labour
- Debt bondage
- The worst forms of child labour
- Deceptive recruiting for labour or services

2. Scope

The Fund takes a risk-based approach to assessing Modern Slavery risks. The Statement focuses on all key suppliers and service providers in assessing and addressing Modern Slavery risks in the Fund's operations and both domestic and international supply chains.

Each year since publishing the first Modern Slavery Statement in 2021, the Fund has refined the assessment and review methodology across its supply chain. This includes better understanding of geographic locations and industry groups of suppliers.

As a superannuation fund, investing is a key activity in providing superannuation services to members. As an investor, the Fund continues to include key human rights and Environment, Social and Governance (ESG) elements (through a third party ESG data provider) to review investments. This approach allows the Fund to identify key issues in accordance with the Fund's [Responsible Investment Policy](#).

3. Reporting entity structure

NGS Super (ABN 73 549 180 515) is the reporting entity for the purposes of this Statement.

NGS Super (also referred to as the Fund) is an Australian registered superannuation entity. NGS Super Pty Limited (ABN 46 003 491 487) is the trustee of NGS Super. The Board of Directors of NGS Super govern the Fund's operations.

NGS Super provides superannuation products and services including investment management, administration and financial advice for and on behalf of its members. In pursuit of these activities the Fund's operations also include several support functions including marketing and communication, finance, governance, risk and compliance, and human resources.

NGS Super Pty Limited employs 126 staff who work across the Fund's operations including the activities undertaken by the subsidiary companies listed below.

- NGS Financial Planning Pty Limited is the corporate authorised representative of Guideway Financial Services Pty Limited for the provision of licensed financial advice;
- Select Office Pty Limited is the trustee of a number of underlying property trusts which hold assets forming part of the Fund's investments. Select Core Property Pty Limited is the trustee of a number of underlying property trusts which hold assets forming part of the Fund's investments.

Service providers have been appointed by the Fund to assist in the delivery of the Fund's products and services. The Fund has entered into agreements with each of its service providers which govern the nature and scope of the services provided.

4. Supply chain – operations and service providers

The Fund operates in Australia and provides superannuation services to Australian citizens and eligible persons working in Australia. The Fund predominantly uses Australian service providers however some services providers are domiciled internationally. Superannuation services include investing members money, administering superannuation accounts, providing insurance cover and offering financial advice. To deliver these services to its members, the Fund uses various service providers to support its operations. The majority of our service providers are Australian-based and can be categorised as follows:

Outsourced arrangements	<p>The key superannuation services provided to Fund members that have outsourced arrangements are:</p> <ul style="list-style-type: none"> • Custody of the Fund's assets are held via State Street Australia Limited which has operations in Australia and multiple international jurisdictions as part of a global group of companies; • The Fund has appointed Mercer (Outsourcing) Australia Pty Ltd as its administrator, which has operations in Australia as well as multiple international jurisdictions as part of a global group of companies; and • In terms of the provision of financial advice, the Fund's supply chain includes Guideway Financial Services Pty Limited which has operations based in Australia. <p>A list of material outsourced arrangements is listed at the link below: Fund Information - About Us - NGS Super</p>
Investment managers	<p>The Fund's investment management operations include both passive and active investments across a range of asset classes. These investment managers form part of the Fund's supply chain and are listed at the link below: Investment Managers - Investments - NGS Super</p>
Other operational service providers	<p>These are a number of other companies that provide services to the Fund to support operations. These include but are not limited to:</p> <ul style="list-style-type: none"> • Issuers of Term deposit investments • Property services • Legal advice • Marketing consulting services • Asset consultants • Payroll services • Professional services firms

Country exposure – the Fund’s service providers mapped by country

Country	Material outsourced arrangements	Investment managers	Other operational service providers	Grand Total
Australia	10	44	239	293
United States of America	-	26	14	40
United Kingdom	-	2	8	10
Luxembourg	-	5	-	5
China	-	2	-	2
India	-	1	1	2
France	-	1	-	1
Netherlands	-	1	-	1
New Zealand	-	-	1	1
Singapore	-	-	1	1
Grand Total	10	82	264	356

Industry exposure – the Fund’s service providers mapped by industry

Industry	Material outsourced arrangements	Investment managers	Other operational service providers	Grand Total
Financial services & institutions	7	82	23	112
Discretionary consumer suppliers	1	-	98	99
Professional consulting & commercial services	-	-	97	97
Information technology	2	-	31	33
Property management	-	-	9	9
Marketing & advertising	-	-	5	5
Healthcare provider	-	-	1	1
Grand Total	10	82	264	356

5. Risks of Modern Slavery practices in our operations and supply chains

Modern Slavery risks can manifest themselves in NGS Super's operations and supply chain in a variety of ways. These include:

- Directly held or externally managed investments in assets where Modern Slavery risks are higher;
- Using third party service providers with high Modern Slavery risks due to industry, geographic or company specific factors; and
- Implementing internal workplace policies that facilitate substandard working conditions which could result in acts of Modern Slavery.

These risks are the same for NGS Super and its subsidiaries.

NGS Super's commitment to human rights is supported by policies and processes that identify, assess and mitigate risks of Modern Slavery. These include, but are not limited to the following:

- Active Ownership and Engagement Policy
- Ethical Behavior Policy - Employee Code of Conduct
- Investment Due Diligence Policy
- Outsourcing Policy
- Responsible Investment Policy
- Whistleblower Policy

The Fund's internal processes and procedures include, but are not limited to:

- Monitoring and review of the effectiveness of relevant internal policies and how these have been implemented across our business areas;
- Maintenance of an Outsourcing Policy that requires undertaking regular risk and due diligence assessments on existing and proposed service providers; and
- Being aware of certain factors that impact the risks of Modern Slavery and as such focus on these areas when conducting due diligence and risk assessments. These factors include:
 - Certain sector and industry risks that may have high Modern Slavery risks because of their characteristics, products and processes;
 - Certain products and services that may have high Modern Slavery risks because of the way they are produced, provided or used;
 - Geographic risks as some countries may have higher risks of Modern Slavery, due to poor governance, weak rule of law, conflict, migration flows and socioeconomic factors like poverty; and
 - Certain entities that have particular Modern Slavery risks because they have poor governance structures, a record of treating workers poorly or a track record of human rights violations.

6. Actions taken to assess and address risks

The Fund's Modern Slavery risk assessment is an ongoing assessment process undertaken for all service providers. This process begins during the procurement process and will only conclude once the service provider has been offboarded.

The Fund continues using the following assessment processes:

- Undertaking risk assessments for prospective service providers. For investment managers, this is formalised in an ESG Due Diligence review and Operational Due Diligence review;
- Ongoing, annual assessment of all suppliers using a risk-based approach. This includes initial quantitative risk factors applied to determine an initial risk rating. Additional information requested from those identified as potentially “High and Medium risk” service providers with further assessment to arrive at an overall risk rating, taking all assessment factors into account;
- Ongoing and annual assessment of Modern Slavery risk across investments, in particular our listed equity and fixed income universe;
- Ongoing remediation and engagement with service providers as required; and
- Annual review of policies incorporating regulatory requirements, industry best practice and staff training.

Risk assessments for prospective service providers.

Outsourced arrangement and other operational service providers

Over the past year, the Fund has continued to mature the process of the initial due diligence and risk assessment of prospective service providers. A new Third Party Risk Assessment tool was developed which includes specific questions related to Modern Slavery to be answered as part of the initial assessment by the Fund. This assessment tool is currently being embedded into processes.

Investment managers

The Fund has a robust initial and ongoing investment due diligence process for reviewing an appointed investment managers’ ability to integrate ESG considerations into their investment decision and monitoring processes. Much time is spent to ensure investment managers take ESG risks into account and respond to them appropriately. Human rights abuses are captured within the ‘Social’ category of ESG. You can read more about the Fund’s approach to responsible investment in the [Responsible Investment Policy](#) on the Fund's website.

There were six ESG Due Diligence reviews conducted on prospective investment managers during the year. The reviews uncovered no concerns in relation to managing Modern Slavery risks or any instances of Modern Slavery.

Ongoing annual assessment – Risk-based approach

Directly in response to the requirements under the Act, the Fund developed a risk-based methodology (“the risk-based approach”) to holistically complete a risk assessment of all the Fund’s service providers.

The risk-based approach includes assessing each of the Fund’s service providers for risk of Modern Slavery by taking into account their:

- Main country of operation;
- Industry in which they operate;
- Value of the services provided;
- Relationship type (ongoing or one-off use of services).

This approach allows NGS Super to focus on those suppliers with a Medium or higher initial risk rating (based on the quantitative factors above) to ensure that we do all we can to minimise Modern Slavery risk in the Fund's supply chain. The metrics used are further explained below.

Risk ratings

The Fund utilised the 2023 Global Slavery Index data published by the Walkfree Foundation when assessing Modern Slavery risk in the Fund's operations and supply chains. Using this index, the Fund was able to view Modern Slavery risks across the following risks metrics:

- Prevalence risk¹ – per country, based on the estimated prevalence of population in Modern Slavery (victims per 1,000 population);
- Vulnerability risk¹ – the vulnerability of the population in any one country based on the relevant government's policy and response to human rights issues; and.
- Industry risk – the average risk assigned to that industry, based on a weighted average of scores for applicable human rights factors available to the Fund via their ESG data provider. The legislative environment that service providers operate in is also considered, such as a service provider also reporting under the Act in Australia (or equivalent for example, the *UK Modern Slavery Act 2015*).

All industries and countries were then ranked into quartiles and applied to the Fund's list of service providers to provide an initial qualitative risk rating, as follows:

- The 1st quartile (top) ranked countries (based on Prevalence and Vulnerability risk) and industries were deemed to be of Low risk;
- The 2nd and 3rd quartile ranked countries (based on Prevalence and Vulnerability risk) and industries were deemed to be of Medium risk; and
- The 4th (bottom) quartile countries (based on Prevalence and Vulnerability risk) and industries were deemed to be of High risk.

To achieve a deeper understanding of the risk presented by the Fund's service provider arrangements, monetary value and relationship type factors were also overlaid onto the initial assessment as a secondary consideration. For example, those service provider relationships that were deemed to be a one-off occurrence and of minimal monetary value were assessed as Low risk.

A summary of the initial risk ratings after the above qualitative screens were applied is shown below:

Initial risk rating	Material outsourced arrangements	Investment managers	Other operational service providers	Grand Total
Low	5	56	222	283
Medium	5	23	41	69
High	-	3	1	4
Grand Total	10	82	264	356

¹ For a small number of countries, prevalence and vulnerability data was unavailable. For the purposes of this framework, the mean risk score of the applicable region has been used.

The four High-rated service providers were identified because they operate in high- risk countries, being China and India.

Of the Medium-rated service providers:

- 7 providers were identified because they operate in Medium risk countries (Luxembourg, New Zealand and Singapore);
- 32 providers were identified because they operated in Medium risk industries (hospitality or IT consulting); and
- 30 providers were identified and rated as Medium risk because they were an ongoing relationship of a high value.

Risk assessment

For those service providers that have a Medium or High initial risk rating, further assessment was conducted by reviewing additional information supplied by the service provider. This can include a desktop review of statements or policies directly related to Modern Slavery or reviewing responses to specific questions on the service providers awareness of Modern Slavery risks, their supply chain, and their organisational workplace policies.

Assessment criteria applied to the service provider documentation includes demonstration of the depth of understanding of Modern Slavery risks in their businesses, how transparent they are, and how progressed they are in embedding processes and reporting on Modern Slavery risks within their businesses.

Once assessed, the initial risk rating was reconsidered resulting in an overall risk rating, taking all factors into account. This overall risk rating will be factored into the Fund's future annual Modern Slavery assessments.

Overall risk rating	Material outsourced arrangements	Investment managers	Other operational service providers	Grand Total
Low	10	80	264	354
Medium	-	2	-	2
High	-	-	-	-
Grand Total	10	82	264	356

All those service providers initially rated as Medium risk have been able to be reclassified as Low risk as a result of the review of additional information that was provided by those service providers. Of the four High-rated service providers, two are now considered Low risk (one in China and one in India) and two were able to be reclassified to Medium risk (one in China and one in India) (see also Section 7). Using this risk-based approach has resulted in a more accurate assessment of Modern Slavery risk in NGS Super's supply chain.

Ongoing and annual assessment of Modern Slavery risk across investments

Ongoing active ownership and engagement

NGS Super's investment portfolio totals approximately \$15.4² billion in funds under management. Active ownership and engagement is a tool utilised by the Fund in discharging its responsible investment activities.

The Fund also has its own [Active Ownership and Engagement Policy](#), complete with set objectives that it uses to prioritise engagement. The support and promotion of human rights in the Fund's investment supply chain is one of Fund's stated active ownership and engagement objectives.

In practice, where the Fund is alerted to a company that has a human rights issue, the Fund will independently and/or collaboratively engage to ensure remediation and if necessary, effect change. The Fund independently screens the portfolio³ through a third party ESG data provider to flag companies with ESG issues that may warrant engagement. We are also active members of the Australian Council of Superannuation Investors which runs a collaborative Australian equities engagement program. The Fund has also appointed Hermes EOS to assist the Fund with international engagements. You can read more about our [Active Ownership and Engagement Policy](#) on the Fund's website.

The below case study shows active ownership and engagement in action as it specifically relates to Modern Slavery.

Case Study: L'Oréal

In May 2024, NGS Super became aware of a BBC report alleging child labour usage in the Egyptian supply chains of L'Oréal. The report alleged that children as young as 12 years old were employed picking jasmine flowers that were used in some L'Oréal product lines. This is a breach of Egyptian and French labour laws.

As per the Active Ownership and Engagement Policy the Fund engaged with both the investment managers who held the stock on the Fund's behalf and L'Oréal directly on these issues. The Fund corresponded with L'Oréal and held a meeting with a L'Oréal representative on 1 October 2024.

During the meeting, L'Oréal disclosed that they had detected the issues in August 2023 and had already taken steps to address these. They had also chosen to self report these issues and were working with the Egyptian government and local NGOs to prevent a reoccurrence. Part of this remediation included the provision of medical assistance, worker education programs and whistleblower protections. L'Oréal also disclosed the compliance standards expected by all suppliers and how these are enforced. Based on our discussions we are satisfied with L'Oréal's address and remediation of this issue.

We will continue monitor L'Oréal's progress with regards to this and other modern slavery related issues.

² Funds under management as at 30 June 2024.

³ Portfolio means listed equities.

Annual assessment

Our annual Modern Slavery review includes a review of listed Australian and international equities directly held within our portfolios. This year we have also undertaken a review of the fixed interest securities.

Utilising ESG data sourced from our ESG data provider, these stocks were reviewed against specific criteria which are designed to capture companies implicated in severe controversies related to its employee relations and supply chain. Each investment is flagged Green, Amber or Red for each category depending on the severity of the controversy. The fixed interest sector analysis was undertaken at an issuer level to ensure an accurate analysis of company operations.

Listed investment category	Green flag	Amber flag	Red flag	Grand Total
Australian equities	164	8	-	172
International equities	1,135	35	-	1,170
Fixed interest securities	441	11	-	452
Grand Total	1,740	54	-	1,794

This year 97.6% of companies scored Green flags indicating no controversies identified. This continues to provide comfort that for there year ended 30 June 2024, there is minimal Modern Slavery risk in the Fund's portfolio.

8 Australian and 35 International listed equity companies flagged Amber initially and were further considered by the Fund for engagement based on: size of holding, the controversy type and whether or not it is ongoing. Five of these companies have been recommended for further engagement in the coming year.

11 Fixed interest securities flagged Amber initially. These were reviewed at an issuer level and it was found that the same companies were captured in the listed equities amber-flags.

Fund policies and practices

Whistleblower Policy

The Fund has a mechanism in place, as set out in the Whistleblower Policy, that allows staff to make disclosures of improper conduct, including Modern Slavery allegations. This policy is open to current and former NGS Super employees, their families, dependents and other persons associated with NGS Super and its related entities. As part of this mechanism, staff may request specific service providers to be included in our annual assessment of Modern Slavery risk if they have any concerns.

Policy review and staff awareness

Fund policies are reviewed annually to ensure they remain effective and compliant with laws and regulations, including the Act. The review process concludes with formal approval before making the policy available to all staff. There is also a program of annual staff training covering key policies. Specific Modern Slavery training will form part of that annual program from 1 July 2024.

7. Assessing the effectiveness of these actions

Results of annual assessment of service providers

Throughout the 2024 financial year, the Fund assessed 356 service providers through adopting the risk-based approach noted above for the annual assessment. Through this assessment the Fund was able to identify only two service providers with a Medium overall risk of being exposed to Modern Slavery (see Section 6). This was because they operate in countries with a high prevalence and vulnerability towards Modern Slavery (India and China) and are not as mature in their integration of these concerns in their operations as the Fund would prefer. However, of all those service providers that were reviewed, there were no instances of Modern Slavery identified.

The Fund will continue to engage with the two Medium-rated service providers to gain comfort that they are taking Modern Slavery concerns seriously, with an effort to reduce the risk of any instances of Modern Slavery occurring.

We assess the effectiveness of the Fund's annual review process by the level of response and transparency of our service providers in providing additional information as requested. This shows in the increased number of Low overall risk-rated service providers and reduced number of Medium/High overall risk service providers.

Results of annual assessment of Modern Slavery risk across investments

As part of our review of our listed equities and fixed interest securities (see Section 6), five stocks were identified as having exposures to Modern Slavery risks and have been added to our active engagement lists for the coming year. A copy of our Active Ownership and Engagement policy can be found [here](#).

Specific to the Fund's investment processes, we assess the effectiveness of our actions by:

- The Fund's staff have regular meetings with appointed investment managers to ensure they are investing in accordance with the agreed investment strategy, including integration of ESG factors. Should there be any concerns, this is raised with the Fund's internal Investment Committee and appropriate action(s) will be taken;
- Semi-annually, the Fund receives reporting from investment managers on the number of engagements conducted relating to human rights issues and if available, the outcomes of these engagements;
- When the Fund learns of a Modern Slavery controversy within the investment portfolio:
 - investment managers that hold the company are contacted to ensure they are taking appropriate action; and
 - the Fund seeks to arrange an independent engagement meeting on the issue and the progress of engagement is tracked through to remediation and future prevention.

The Fund regularly publishes engagement reports which can be found on the Active Ownership and Engagement section of the Fund's website.

The following case study shows how the results from the prior year assessment continued to be investigated throughout the year.

Case Study: Volkswagen allegations

Last year two companies, Volkswagen and its subsidiary Porsche, were added to the ESG Engagement register following allegations of the use of Uyghur forced labour at their Xianjian automotive plants.

The investment managers holding Volkswagen and Porsche were engaged to share their assessment of the allegations and understand what actions have been taken or they intent to take with the company. Each investment manager confirmed that they have undertaken all reasonable steps to engage with Volkswagen.

Engagement with the Fund's ESG data provider was also undertaken to understand any ratings changes that subsequently occurred.

Given the difficulty with independently verifying the allegations, and the belief that all reasonable steps to verify the allegations had been taken, it was decided to close the engagement in May 2024.

Modern Slavery Initiatives

This year was the fourth year of Modern Slavery reporting, and the Fund set the following Modern Slavery initiatives, which have all been achieved. The Fund's Modern Slavery initiatives will be amended from year to year as the Fund's response to addressing Modern Slavery matures.

Initiatives previously set for 2024	Achievement
Review internal policies through the lens of Modern Slavery and uplift policies as deemed appropriate.	<p>Specific Modern Slavery questions have been incorporated into the Third Party Risk Assessment process conducted on new suppliers prior to engagement.</p> <p>The ESG Due Diligence review on new investment includes consideration of Modern Slavery risks within that service provider. This is done prior to the appointment of new investment managers.</p>
Raise employee awareness of Modern Slavery risks through training.	<p>A Modern Slavery Risk Awareness training module for staff was developed. The module outlines what Modern Slavery is, how it can be identified and the regulatory requirements around reporting. The training has been deployed as part of the compulsory annual staff training program for the 2024/25 financial year.</p> <p>An internal working group was established, comprising representatives from the Investments, Finance and Risk teams. This working group meets at least quarterly to coordinate the integration of Modern Slavery risk awareness into the corporate structure, and to discuss emerging issues and future considerations.</p>

Engage with service providers to improve consideration and reporting of Modern Slavery risks where necessary.	<p>Through the listed equity assessment process last year, Volkswagen was identified as having allegations of around the use of Uyghur forced labour. This was a good example of how the engagement process works with investment managers.</p> <p>The Fund also undertakes media monitoring of assets held. This is how the L'Oréal allegations were identified and engagement was initiated on the basis of our concerns.</p>
Continually review the landscape and consider areas for improvement.	<p>The Fund continues to monitor developments with the proposed Modern Slavery Act (2018) amendments and will update processes as required once the legislation has been passed. In addition, we met Australian Council of Superannuation Investors (ACSI) to discuss feedback on their review of the 2023 NGS Modern Slavery Statement. ACSI agreed that the Statement met the legislative requirements and suggested some actions to consider for the 2024 annual Statement.</p>

Given the maturity of our processes, the Fund has established new initiatives for the coming year that focus more on managing the risk of Modern Slavery that supports our Statement.

Modern Slavery Initiatives for 2025

Review procurement activities and policies with a view to promote preferred suppliers (where appropriate) that have already been assessed for Modern Slavery risk.

Enhance the ongoing monitoring of service providers for Modern Slavery risk with a view to being able to identify events that may occur that could affect our risk rating throughout the year.

Continually review the legislative landscape to ensure any requirements to consider fourth parties (third parties of our third parties) incorporate a Modern Slavery risk assessment element.

Continuation of reviewing internal policies through the lens of Modern Slavery and uplift policies as deemed appropriate (e.g., specific consideration of Bluewashing risk).

8. Process of consultation to prepare this statement

This Statement is made by NGS Super Pty Limited. In preparing this Modern Slavery statement, relevant directors and officers of all the entities making the Statement were consulted and provided with an opportunity to review the Statement prior to its approval.

9. Other relevant information

This Statement was prepared to meet the mandatory reporting criteria set out under the Australian Modern Slavery Act (2018). Appendix 1 sets out where each criterion is addressed in this Statement.

Appendix 1

Modern Slavery Act Mandatory Reporting Criteria

This Statement was prepared to meet the mandatory reporting criteria set out under the Australian *Modern Slavery Act (2018)*. The table below identifies where each criterion is addressed in this Statement.

Reporting criteria	Section
<ul style="list-style-type: none">Identify the entity.	Section 3
<ul style="list-style-type: none">Describe the reporting entity's structure, operations and supply chain.	Section 4
<ul style="list-style-type: none">Describe the risks of Modern Slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns and controls.	Section 5
<ul style="list-style-type: none">Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes.	Section 6
<ul style="list-style-type: none">Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address Modern Slavery risks.	Section 7
<ul style="list-style-type: none">Describe the process of consultation and any entities the reporting entity owns or controls.	Section 8
<ul style="list-style-type: none">Any other relevant information.	Section 9



Talk to us – we're here to help

You can contact us at ngssuper.com.au/contactus

Call us on **1300 133 177**, Monday to Friday, 8am–8pm (AEST/AEDT)

Postal address: **GPO Box 4303 Melbourne VIC 3001**

ngssuper.com.au

The information in this statement is general information only and does not take into account your objectives, financial situation or needs. Before making a financial decision, please assess the appropriateness of the information to your individual circumstances and consider seeking professional advice.

Issued by NGS Super Pty Limited ABN 46 003 491 487 AFSL No 233 154 the trustee of NGS Super ABN 73 549 180 515