

FY2024-25

# MODERN SLAVERY STATEMENT

JOINT MODERN SLAVERY STATEMENT  
FOR TEAM SUPER PTY LTD AND  
TEAM SUPER SERVICES PTY LTD

**TEAM** **SUPER**

TRANSPORT, ENERGY AND MINING



**Preface:** This Modern Slavery Statement covering the reporting period 1 July 2024 to 30 June 2025, is a joint statement from Team Super Pty Ltd (the Trustee of Team Superannuation Fund) and its related entity, Team Super Services Pty Ltd, collectively referred to as the 'Group' and 'Team Super' (and pronouns such as 'we' and 'our'). Both entities within the Group are subject to the same policies, procedures and systems which are reviewed and agreed by both entities.

This Group led approach supports the drafting of this statement and ongoing participation in the shared processes across both reporting entities which support our management of modern slavery risks.

Consultation between reporting entities also included opportunity to input into the assessment of our achievements and future actions. This Statement was prepared in consultation with and approved by the Team Super Pty Ltd Board on 25 September 2025 and the Team Super Services Pty Ltd Board on 30 September 2025.



# Introduction

We believe every person has the right to freedom, safety and respect and we recognise the important role we play in identifying modern slavery risks in our operations and supply chains. Identifying and addressing modern slavery risks is an obligation the Group takes seriously, and we are guided by the United Nations Guiding Principles on Business in Human Rights which establish a global framework for addressing business impacts on human rights and clarify the duties and responsibilities of businesses in addressing human rights risks.

Over the past 12 months, we have been focussed on better understanding the modern slavery risks in our business operations and supply chain, ongoing staff awareness, and working with key industry bodies on ways to better assess the effectiveness of our actions.



## What is modern slavery?

Modern slavery includes any conduct constituting a modern slavery offence as defined in the Commonwealth Modern Slavery Act 2018.

## Who we are

Team Super operates the Team Superannuation Fund which offers superannuation and pension products. This is in addition to insurance cover and financial advice services which are available to our members. Team Super's operations are conducted in Australia, with its registered office located in Newcastle, New South Wales and offices in Melbourne, Wollongong (Kembla Grange), Minchinbury, Warners Bay, Brisbane, Rockhampton and Mackay. As at 30 June 2025, Team Super employed 151 staff. Within Team Super's direct supply chain there are some international suppliers however, the chain is largely comprised of Australian based suppliers.

## Organisational structure

Trustee	Function
<b>Team Super Pty Ltd</b> <b>ABN 70 003 566 989</b> <b>AFS Licence 246864</b> <b>RSE Registration Number:</b> <b>R1056563</b>	Trustee of the Team Superannuation Fund in its provision of superannuation and pension products
<b>Trustee for the Team Superannuation Fund</b> <b>ABN 16 457 520 308</b>	
Related Entity	Function
<b>Team Super Services Pty Ltd</b> <b>ABN 49 051 315 014</b> <b>AFS Licence 502700</b>	Registered financial advice provider

The Trustee of the Team Superannuation Fund is responsible for management and investment decisions, as well as making sure the Team Superannuation Fund is operated in accordance with the Trust Deed and relevant laws, rules and regulations. The Trustee is regulated by the Australian Prudential Regulation Authority (APRA) and the Australian Securities and Investment Commission (ASIC).

Team Super Services Pty Ltd trades as Team Super Financial Advice to provide financial advice services to members of the Team Superannuation Fund and members of the public.

## Our governance framework

We are committed to excellence in corporate governance to ensure continued delivery of member first outcomes and the sustainability of our business. We have a robust governance framework that is made up of policies, procedures and controls to support business operations and ethical decision-making by our staff, leaders and Board.

## Risk management and due diligence

The Group has a Risk Management Framework that articulates how it manages risks to support the delivery of the Group's Strategic Plan. The framework documents the systems, tools and processes which support identification, measurement, evaluation, management and reporting of operational risks and compliance obligations.

Further information on our governance structure and approach to risk management can be found on our [website](#).

## Business operations

Team Super's operations are guided by our Code of Conduct (the Code) which establishes the behaviours expected by all staff and Directors in the undertaking of their role and duties. Critically, it outlines fundamental principles to help create and maintain a culture of ethical decision-making, compliance and fairness. The Code also encourages employees to report suspicious or unethical conduct through our Whistleblower Policy and to report risk and compliance issues through our Risk Management Framework.

Initial and ongoing vendor due diligence is a key control in preventing, detecting and/or correcting risks in our supply chain. The Group applies a risk-based approach to vendor due diligence, approval and monitoring requirements based on a number of factors, including (but not limited to) product, service, entity, sector, industry and geography.

## Team Super supply chain

The main types of goods and services procured by Team Super include, but are not limited to, facilities management, office materials (printing), technology products and services (hardware and software), cleaning services, promotional merchandise and uniforms. This is in addition to financial and professional services, such as investment managers.

Our supply chain is monitored via a vendor due diligence process as part of our Service Provider Management Policy.

In 2024-25, of the 114 vendors assessed (representing 85% of all vendors), pleasingly 95% were assessed as low risk.

Of the assessed vendors, 70% advised us that they have a modern slavery strategy in place (including 90% of vendors who present a geographic risk).

Our investment managers are surveyed biennially, with the next survey due later in 2025. In 2023, 44 investment managers were surveyed (with a 100% response rate). Of the 44 responses, all investment managers have an ESG policy, and 75% publish an ESG /sustainability report.



## Investment portfolio management

The management of our investment portfolio is a key driver of member outcomes, but also represents an inherent source of material modern slavery risk.

Team Super's investment approach is outlined in our Investment Governance Framework and overseen by the Investment Committee of the Trustee Board. The implementation of the Trustee's investment strategy is overseen by the Chief Investment Officer, with day-to-day management outsourced to external fund managers. Our portfolio is invested in Australian equities, international equities, fixed income, property, infrastructure, alternative assets and cash. The underlying investments are spread globally and are predominantly listed on major stock exchanges but also include an allocation to private assets.

The Australian Council of Superannuation Investors (**ACSI**) engages with companies in Australia's largest 200 companies to maximise long-term shareholder value by influencing companies' approach to priority environmental, social and governance (**ESG**) issues, including the management of modern slavery risk. ACSI takes a risk-based approach, focussing on companies with operations in sectors and territories that may have an elevated risk of modern slavery within the supply chain. As a member of ACSI, the Fund actively participates in their ongoing program of company engagements to understand and address relevant ESG issues including those relating to modern slavery risks.

All new manager appointments undergo initial due diligence via a questionnaire which include ESG and modern slavery coverage. Further, for material appointments, the Fund may engage an external specialist consultancy to conduct an in-depth survey of the manager's policies, resources and history. Appointments are made on satisfactory assessment and completion of the due diligence process. Once appointed, managers are subject to ongoing due diligence to understand changes to their ESG approach and examples of engagement activities which include modern slavery risk management. This is in the form of a biennial questionnaire which this year will be enhanced with more detailed modern slavery coverage.

The investment team meets all external managers regularly – but at least annually – to review investment portfolios covering both performance and risks of which ESG is one source. Reviews cover examples of company engagement with respect to ESG risks (including modern slavery risks) and to understand how it may influence investment decisions.

Further, the program of manager meetings for a more focussed ESG discussion has continued for listed equity managers and is being progressively extended more broadly to other asset classes. Participants include the manager's senior staff responsible for ESG research or oversight as well as the portfolio manager. The purpose is to develop a deeper understanding of how ESG, including modern slavery, is considered or integrated into investment decisions and the resourcing behind the process.

The annual Team Super ESG Report was presented to the Fund's Investment Committee in June 2025. It provides comprehensive coverage of oversight activities including portfolio benchmarking, with improving coverage to now approximately 85% of the Fund's investments including listed equities, fixed income, property and infrastructure. The objective is to understand the sources of strengths or weaknesses across a variety of metrics. The report also addresses the requirements of the upcoming mandatory climate disclosures and the initiation of a project plan to prepare for compliance.

The Fund's investment team has continued to engage closely with industry bodies such as ACSI, through sending delegates to conferences, attending training sessions and joining working groups to address topics which may include modern slavery.



## Our achievements this year

Team Super is committed to understanding, assessing and responding to modern slavery risks in our business operations and supply chains, and we are continuously looking at ways to improve the Group's risk culture in approaching this complex area. To ensure we are directing our efforts appropriately, we continue to take a risk-based approach and prioritise managing our highest risk areas. During FY2024-25 we underwent the following:

- Continued to ask modern slavery questions of new and existing vendors through the existing vendor management due diligence processes.
- Completed a modern slavery risk assessment for each vendor assessed during the period.
- Control monitoring to ensure that vendors complete modern slavery questions as part of the due diligence process and that were producing a compliant modern slavery statement.
- Continued to engage closely with industry bodies such as ACSI to gain greater understanding of industry standards and best practices.

## How we will assess our actions

We have four key performance indicators to help us determine the effectiveness of the actions we take in assessing and addressing modern slavery risks, which cover the following areas:

- Percentage of vendors and investment managers assessed for modern slavery risk.
- Percentage of unsatisfactory responses escalated for review.
- Percentage of vendors and investment managers with a modern slavery policy and/or statement.
- Percentage of new staff who manage vendors and have completed modern slavery awareness training.

Over the past 12 months, we met the targets of these performance indicators; however, modern slavery awareness training was not required as no new vendor managers were appointed. We will continue to work with vendors across our supply chain to determine if they have a modern slavery statement and/or policy so that we can improve performance in this area. Generally, we continue to refine and embed these processes into our daily operations.

## Future commitments

To continuously improve our approach to modern slavery identification and management, we will continue to develop our understanding of the modern slavery risks within our business operations and supply chain.

This statement is signed by Christina Langby in her role as Co-Chair of Team Super Pty Ltd and Chair of Team Super Services Pty Ltd and Hon. Nicholas (Nick) Sherry AO in his role as Co-Chair of Team Super Pty Ltd on 30 September 2025.

Sincerely,



**Christina Langby**

Co-Chair | Team Super Pty Ltd  
Chair | Team Super Services Pty Ltd



**Hon. Nick Sherry**

Co-Chair | Team Super Pty Ltd

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