



**TRIBECA ALPHA PLUS FUND
MODERN SLAVERY
STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021**

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Background

This document is a Modern Slavery Statement (“**Statement**”) made pursuant to section 14 of the *Modern Slavery Act 2018 (Cth)* (the “**Act**”) in respect to the financial year ending 30 June 2021 (the “**Reporting Period**”) in relation to Tribeca Alpha Plus Fund a “Reporting Entity” under the Act.

The Statement is issued by Equity Trustees Limited ABN 46 004 031 298 (“**ETL**” or “**Responsible Entity**”) in its capacity as the responsible entity of the Reporting Entity in accordance with the Act and has been approved by the Board of ETL as their principal governing body.

This Statement discloses ETL and the Fund’s commitment and steps taken in identifying and addressing modern slavery risks within its business and supply chain, which includes the activities implemented in financial year ended 30 June 2021.

This is the first Statement for the Tribeca Alpha Plus Fund.

Structure, operations and supply chains of the Reporting Entity

About the Tribeca Alpha Plus Fund (Australian Registered)

Tribeca Alpha Plus Fund (also referred to as the “**Fund**”) is a registered managed investment scheme, ARSN 120 567 544. ETL is the responsible entity of the Fund. Its investors are classified as retail clients pursuant to the *Corporations Act (Cth)* 2001.

The Board of Directors of ETL govern the Fund’s operations. Its investments and investment strategy are managed by Tribeca Investment Partners Pty Ltd (“**Tribeca**” or the “**Investment Manager**”) pursuant to an Investment Management Agreement (“**IMA**”) between ETL and Tribeca.

The business activities of the Fund are conducted in accordance with high levels of ethical and professional standards and in accordance with relevant laws in Australia. The Fund is committed to mitigating the risk of modern slavery in the business and supply chains of the Fund and the assets in which it invests.

About Equity Trustees – the Fund’s Responsible Entity

ETL is a wholly owned subsidiary of EQT Holdings Ltd which is a diversified financial services company publicly listed on the Australian Securities Exchange (ASX: EQT). ETL holds an Australian Financial Services Licence (“**AFSL**”) no. 240975. It acts as a trustee and responsible entity for a range of managed investment schemes and unit trusts of which the Fund is one. ETL’s registered office is Level 1, 575 Bourke Street, Melbourne, VIC 3000, Australia.

About Tribeca Investment Partners – the Fund’s Investment Manager

Tribeca is a specialist, active investment firm domiciled in Australia with a satellite office in Singapore. Tribeca holds an AFSL no. 239 070. Tribeca has demonstrated over 20 years track record of investment innovation. It acts as Investment Manager for a range of managed investment schemes and unit trusts leveraging its multi asset class expertise across equities, credit and natural resources sectors. Tribeca’s registered office is Level 23, 1 O’Connell Street Sydney NSW 2000, Australia and employs approximately 35 workers.

Operations and supply chains

The Fund’s investment objective is to achieve positive returns in excess of the Fund Benchmark (S&P/ASX 200 Accumulation Index), before fees and expenses, over the long term by taking both Long Positions and Short Positions in selected Australian shares.

The Fund uniquely blends fundamental and quantitative strategies to develop opportunities to generate alpha. This strategy generates concentrated and uncorrelated alpha from fundamental investing; improving on alpha derived from the breadth of the quantitative process. This is an

Australian equity Long/Short strategy with the typical asset classes held by the Fund being cash and cash equivalent instruments, Australian listed shares and other equity like securities and exchange traded derivatives.

In preparing this statement, the Fund's direct supply chain has been considered.

The Fund's operations and supply chains involve custody and administration of assets and also include several support functions including marketing and communication, governance, risk and compliance services and human resources. These support functions are provided by ETL and other external service providers. Internal policies and procedures in relation to the selection of service providers are followed and service providers are typically selected after a due diligence (financial & operational) process which includes risk assessments and thorough reviews with internal subject matter experts.

ETL, as Responsible Entity of the Fund, has entered into agreements with each of the service providers which govern the nature and scope of the services to the Fund.

A summary of the Fund's immediate supply chain and operations can be found below:

Relationship	Supplier	Jurisdiction
Responsible Entity	ETL	Australia
Investment Manager	Tribeca Investment Partners Pty Ltd	Australia and Singapore
Custodian and Administrator	J.P.Morgan Chase Bank, N.A. (Sydney Branch)	Australia and a number of international jurisdictions, as part of a global group of companies.
Unit Registrar	Link Market Services Limited	Australia and a number of international jurisdictions, as part of a global group of companies.
Consultants	PwC (Auditors and tax advisers) Hive Legal and HWL Ebsworth (Legal advisers)	Australia and a number of international jurisdictions, as part of a global group of companies.

Risks of modern slavery practices in operations and supply chains of the Reporting Entity

Modern slavery has been defined by the Act to include eight types of serious exploitation, including:

1. Trafficking in persons;
2. Slavery;
3. Servitude;
4. Forced labour;
5. Forced marriage;
6. Debt bondage;
7. The worst forms of child labour;
8. Deceptive recruiting for labour services.

It is acknowledged that the following types of modern slavery risks and their indicators that can exist in the Fund's operations and supply chains as well as in the equity holdings of the Fund:

- **Sector and industry risk:**



Certain sectors and industries may have high modern slavery risks because of their characteristics, products and processes. Indicators of this type of risk include the use of unskilled, temporary or seasonal labour, use of short-term contracts and outsourcing, use of foreign workers or temporary or unskilled labour to carry out functions which are not immediately visible (i.e. at night) for example, security and cleaning.

In respect of the Fund based on the sectors identified using the Responsible Investment Association, Australasia (RIAA) investor toolkit and the Australian Council of Superannuation Investors (ACSI) Modern Slavery Risks, Rights and Responsibilities: A Guide for Companies and Investors and the Responsible Sourcing Tool, we have identified the following operations/supply chains that exhibit sector and industry risk:

- Agriculture and fishing;
 - Apparel;
 - Construction and building materials;
 - Electronics manufacturing and electronics recycling;
 - Food and beverage;
 - Healthcare;
 - Hospitality;
 - Transport and warehousing; and
 - Financial services.
- **Product and services risk:** where certain products and services have high modern slavery risks because of the way they are produced, provided or used. We have not identified any significant areas of product services risk in the Fund's operations or supply chains.
 - **Geographic risk:** where some countries may have higher risk of modern slavery, including due to poor governance, weak rule of law, conflict, migration flows and socio-economic factors. We have analysed the Fund's investments in respect of geographic risk and have not identified any areas of significant geographic risk in its investments.
 - **Entity risks:** where an entity may have particular modern slavery risks because of poor governance structures, a record of treating workers poorly or a track record of human rights violations. We have not identified any instances of entity risk in the Fund's investments and suppliers.

Actions taken by the Reporting Entity and ETL to assess and address risks, including due diligence and remediation processes.

ETL and the Reporting Entity are committed to continuously improving awareness and response to the risk of modern slavery in the Fund's operations and supply chains.

The Investment Manager's approach to ESG and Modern Slavery is that of continuous improvement with regards to itself and the investments. Tribeca takes its obligations to the prevention of slavery and human trafficking seriously and is committed to taking appropriate steps to ensure the requirements of the Act are met within its business and supply chain. Tribeca's business is entirely a service business, deriving all its resources from Australia or Singapore. As such, the Investment Manager sees its own corporate exposure to poor labour standards, directly or within its supply chain, as extremely low.

Human rights and labour standards form part of the investment due diligence process. The Fund's portfolio focuses on Australian domiciled firms that tend toward a domestic focus in their own businesses. As such, we start from an environment that is relatively low risk in the context of labour standards. Nevertheless, there is a continuum of potential risk that could be characterised as lower risk, being services business operating entirely within Australia through to higher risk, being those in heavy engineering in geographies with poor labour standards where regulation and union representation are not prevalent.

Engagement would be our first course of action to ascertain compliance. Tribeca analysts conduct over 400 meetings annually with the Board, senior management and investor relation teams. They

also visit mine sites, factory floors and development sites. They also attend many industries, market related and economic conferences in Australia and around the world. As providers of capital, we are well placed to help influence positive outcomes. In some cases, cause and effect may become apparent as we see improvements flow through that we have agitated for. However, it is entirely likely that changes at organisational level will not be down to our suggestions alone, but we are happy to be part of the broader effort in this regard.

During the Reporting Period, the Investment Manager undertook the following actions:

- screening new suppliers for modern slavery risks;
- continuously improving the Fund's existing procurement and risk management practices;
- assessing the risks of modern slavery in investment portfolios;
- analysing and understanding the Fund's supply chain more deeply, exploring options to work with suppliers and partners on an increasingly collaborative basis;
- developing measures to assess the effectiveness of the steps taken to enhance the Fund's understanding and capacity to identify and address modern slavery risks;
- reviewing the requirements of any regulations and guidance issued in connection with the Act and incorporating an effective response within the Fund's risk management framework;
- utilising remediation processes including appropriate policies and procedures such as code of conduct and grievance mechanisms to mitigate risks and effects of modern slavery practices;
- maintaining a whistleblowing policy whereby staff can raise any concerns regarding unethical behaviour or potential wrongdoing in confidence and without fear of action being taken against them. Tribeca has formed a Disclosure Protection Committee and designated reporting channels for staff to anonymously report any concerns.
- Tribeca committed a signatory to the United Nations-supported Principles for Responsible Investment (UN PRI) in this reporting year. Tribeca is in the process of designing and implementing specific ESG and Modern Slavery awareness training sessions for all staff by the end of FY22, to supplement its existing training program.

During the Reporting Period ETL undertook the following actions:

- updated the annual due diligence questionnaire to include modern slavery questions designed to identify any potential risks in the supply chains of the Fund,
- undertook Modern Slavery training to the ETL Board of Directors relating to the obligations of the Act and the responsible members of the ETL Board in approving this Statement;
- actively engaged with investment managers when any suspected modern slavery activity was detected.

How the Reporting Entity and ETL assesses the effectiveness of actions to assess and address risks

As this is the first year of modern slavery reporting, ETL as the Responsible Entity of the Fund is in the early stages of assessing the effectiveness of the risk-based approach which includes the review of geographical jurisdictions the Reporting Entity is exposed to and the likely exposure within any investable assets that may align to areas of known modern slavery risks.

ETL intends to provide its Board of Directors with an annual assessment on the implementation and effectiveness of actions to ensure the obligations within this Statement are met. The ETL Board shall consider the effectiveness of the measures as set out above and have the authority to make amendments to this Statement as it sees fit.

Consultation process

There are no subsidiaries or entities owned or controlled by the Reporting Entity, which is a Trust. However, the Responsible Entity of the Trust and the Investment Manager of the trust consult on the preparation of this MSS.

The Responsible Entity of the Reporting Entity is ETL (the issuer of this statement). The responsible entity is responsible for holding the assets of the trust, issuing interests in the trust to investors and entering into agreements on behalf of the trust.

The Investment Manager of the trust is Tribeca. The Investment Manager is appointed by the responsible entity under an Investment Management Agreement. The role of the Investment Manager is to make investment decisions regarding the assets of the trust. For clarity, Tribeca is not owned or controlled by the issuer of this MSS.

Senior management of the Investment Manager and the responsible entity consult on all content included in the MSS and jointly identify, consider and address modern slavery risks set out in the MSS. The MSS is then reviewed and approved by the board of the responsible entity.

Other relevant information

No other relevant information for this reporting period.

Approval

This Statement was approved and signed by Philip Gentry on behalf of the Board of Directors of ETL, the responsible entity of the Reporting Entities, on 23 December 2021.



Philip Gentry
Chair

Date: 23 December 2021.

For clients wishing to discuss this statement, please contact your client service representative.

For media inquiries wishing to discuss this Statement, please contact:

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Equity Trustees Limited ABN 46 004 031 298 AFSL 240975 and EQT Responsible Entity Services Ltd ABN 94 101 103 011 are part of the EQT Holdings Limited group (brand name Equity Trustees) which also includes Equity Trustees Wealth Services Limited ABN 33 006 132 332 AFSL 234528, Equity Trustees Superannuation Limited ABN 50 055 641 757 AFSL 229757, RSE L0001458 HTFS Nominees Pty Ltd ABN 78 000 880 553 AFSL 232500 RSE L0003216 EQT Legal Services Pty Ltd ABN 32 611 391 149. EQT Holdings Limited ABN 22 607 797 615 is a publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Bendigo, Sydney, Brisbane, Perth, London and Dublin.