

Joint Modern Slavery Statement

Under the **Modern Slavery Act 2018 (Cth)**

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MyState Limited 

This Joint Modern Slavery Statement has been approved, prepared and lodged by MyState Bank Limited ABN 89 067 729 195 and TPT Wealth Limited ABN 97 009 474 629 which are wholly owned subsidiaries of MyState Limited ABN 26 133 623 962.

Pursuant to the requirements of the *Modern Slavery Act 2018 (Cth)*, the contents of this Statement have been reviewed and confirmed as accurate by a duly authorised person.

A handwritten signature in blue ink, consisting of stylized initials and a long horizontal stroke extending to the right.

This statement is signed by Brett Morgan in his role as the Managing Director and CEO on 16 December 2022

Part One

Mandatory Reporting Requirements

1. This Joint Modern Slavery Statement is MyState's third under the Modern Slavery Act 2018 (Cth) ("the Act").
2. This Statement describes our action during the reporting period to identify and respond to potential modern slavery risks in our operations, supply chains and investments.

Identification of mandatory reporting entities

3. This Joint Statement is made pursuant to Section 14 of the Act in relation to the following three mandatory reporting entities:
 - MyState Limited – ABN 26 133 623 962
 - MyState Bank Limited – ABN 89 067 729 195
 - TPT Wealth Limited – ABN 97 009 475 629(“referred to collectively throughout this Statement as **“MyState”** or **“MyState Group”**).
4. MyState Bank Limited also controls Connect Asset Management Pty Ltd ABN 49 101 504 287, which is not, itself, a mandatory reporting entity under the Act. As a controlled entity, the appropriate consultation between MyState Bank and Connect Asset Management Pty Ltd has occurred for the preparation of this statement, and in relation to our modern slavery response generally.

Our structure, operations and supply chains

5. MyState is a Tasmanian-based, diversified financial services group that strives to be a leading provider of banking, trustee, and wealth management services to our broad range of customers.
6. MyState Limited is a Non-Operating Holding Company for our wholly owned subsidiaries: MyState Bank Limited and TPT Wealth Limited. The MyState executive management team shares key operational responsibility across all subsidiaries within the MyState Group.
7. MyState Limited was formed in 2009 through the merger of MyState Financial and Tasmanian Perpetual Trustees. MyState Financial changed its operational name to MyState Bank once approval was granted in 2014 by the Australian Prudential Regulation Authority (“APRA”).
8. A snapshot of our operations, financial performance and community engagement over the reporting period is as follows:
 - \$32.0 million net profit after income tax
 - 30.3cps earnings per share
 - \$5.6B in customer deposits
 - 7.7% return on average equity
 - Customer net promoter score 43
 - Over \$143,000 in community grants provided through the MyState Foundation in 2021/22 and over \$1.7 million in community grants since 2011
 - 46% of all leadership roles filled by women
 - 58% of customers on e-statements

MyState Bank Limited

9. MyState Bank Limited (“MSB”) is an authorised deposit-taking institution. MSB offers online banking products and services throughout Australia. We maintain a network of physical branches in Tasmania, at the following locations:
 - Glenorchy
 - Hobart
 - Kingston
 - Rosny
 - Launceston
 - Burnie
 - Devonport
10. MSB is regulated by APRA and complies with APRA's Liquidity and Capital requirements. MSB is also regulated by Australian Securities and Investment Commission (“ASIC”) for the provision of financial services.
11. MSB operates using retail deposits, wholesale deposits and securitisation as a funding source and manages a number of securitisation trusts via its wholly owned subsidiary company, Connect Asset Management Pty Ltd.
12. MyState Bank's operations are focused upon providing the following kinds of financial and banking services to our valued customers:

Banking Services

- Transaction, savings and term deposit accounts
- Home loans
- Business Banking
- Personal loans – provided via a referral partner

Insurance Services

- General insurance – provided via a referral partner
- Health Insurance – provided via a referral partner

Connect Asset Management Pty Ltd

13. Connect Asset Management Pty Ltd (“CAM”) provides program administration services and trust management to MyState's Residential Mortgage Backed Security (RMBS) trusts. These services include administration of the assets of each RMBS trust under the ConQuest Master Trust Deed.
14. CAM is also regulated by ASIC for the provision of financial services.

TPT Wealth Limited

15. TPT Wealth Limited (“TPTW”), as a subsidiary of MyState Limited operates as a Trustee Company, product issuer of Managed Investment Schemes and provider of mortgage finance for personal, business and commercial purposes.
16. TPTW is one of Australia's oldest providers of wealth solutions. TPTW continues to focus on mortgage funds and funds management.

17. TPTW's key operations are as follows:

1. Trustee Services:
 - (a) Estate Planning, Trust and Administration
 - (b) Corporate & Custodial Trustee
2. Wealth Management Services:
 - (a) Managed fund investments
 - (b) Portfolio Administration Services
3. Commercial lending

18. TPTW is regulated by ASIC for the provision of financial services.

19. MyState employed 404 staff during the reporting period in a variety of roles, ranging from professional services, administrative staff, branch staff, and financial services to customer service. The breakdown of these roles for the reporting period is as follows:

- 348 staff employed in head office (across 2 locations)
- 43 staff working in our branches
- 89% of staff employed in Managerial / clerical roles
- 19% of staff employed in Sales related roles

20. Our supply chain over the subject-reporting period included 249 direct suppliers. We procured a range of goods and services to support of our day-to-day operations, including;

- Computer and technical services;
- Services to finance and investment;
- Advertising services;
- Telecommunication services;
- Postal services;
- Market research;
- Business services;
- Employment placement; and
- Legal Services

21. MyState's direct (first-tier) suppliers remain predominantly Australian-based. We also engaged with the additional overseas suppliers, including:

- a. an Austrian Software provider;
- b. twelve (12) software providers and consultants based in the USA;
- c. a financial consultant based in Singapore;
- d. two (2) software providers based in Israel;
- e. a software provider from the UK;
- f. a technology consultant in India; and
- g. a software provider in Canada.

Our Investments

22. Our investments are predominantly in Australian banks and other financial service providers. We also hold a relatively small portion of our investment portfolio in Australian branches of foreign banking institutions.
23. Our modern slavery due diligence informed investment decisions during the reporting period, as described in the Case Study below at Page 7, paragraphs 58 – 62.

Part Two

Modern Slavery Risks in our Operations and Supply Chains

24. MyState's operations and supply chains remain largely unchanged from the first two reporting periods. We continue to operate wholly within the Australian professional and financial services sector, which is relatively low risk for modern slavery.

25. No actual or suspected incidents of modern slavery were identified in our supply chains or operations during the reporting period.

Supply Chain Risks

26. As part of our long-term approach to examining our supply chain risk profile, we have continued to engage external subject matter experts to assess the potential risks of modern slavery within our supply chains and investment portfolios. During the reporting period, we almost doubled the number of suppliers assessed to increase visibility over our supply chain.

27. This assessment uses proprietary technology to analyse the cumulative modern slavery risk through to the tenth tier of our supply chains, through assessing the complex interaction between factors including:

- Total supplier spend amount (i.e. the value of our direct supplier contracts);
- Industry category, including industries that, in turn, feed into particular categories further down the supply chain;
- Geographical area of operation; and
- Depth of tiering within the supply chain(s) - e.g., 3rd tier supplier, 5th tier supplier etc.

28. The Appendix contains a summary of the risk assessment methodology used for this risk assessment.

29. The proprietary assessment has identified, based on our procurement and investment data for the reporting period, that areas of greatest potential exposure to modern slavery risk is concentrated at tier three and beyond in the following industry categories:

- a. Computer and Technical Services in Australia;
- b. Advertising services in Australia;
- c. Computerised data processing and commercial research in Israel;
- d. Other services in India.

Computer and Technical Services in Australia and Israel & Advertising Services in Australia

30. The categories of 'Computer and Technical Services in Australia' and 'Advertising Services in Australia' were also identified in the risk assessment for our previous two reporting periods. This is indicative of the relatively static nature of our supply chains and operational profile, and the clear value of a targeted approach concentrating on these industry categories.
31. As detailed in our second statement, the predominant risks associated with these categories (especially the Computer and Technical services category) are not within the operations of our direct suppliers. Rather, it is the inevitable reliance upon computer and electronics hardware within these sectors. These inputs are widely regarded to be higher risk because of the multiple stages at which a product may be tainted by modern slavery. General risk areas include a heavy reliance upon final assembly and componentry manufacturing in China and Malaysia, which have elevated prevalence for incidences of forced labour or debt bondage. Other general risk areas include the raw extraction of minerals commonly referred to as 'conflict minerals' (including tin, tantalum, tungsten and gold), which may be extracted exploiting child or forced labourers in hazardous conditions.
32. The identification of these two industry categories over multiple reporting periods highlights the value of ongoing product-based due diligence and supplier engagement. We are committed to such a long-term approach, coupled with regular internal review to ensure that we are continuously improving.
33. In the third reporting period, the risk assessment has also identified two new software suppliers operating in Israel as also posing a potentially higher source of supply chain risk. Again, as with our computer and technical service suppliers in Australia, these entities have been flagged due to central dependence on computers and related electronic componentry for professionals working in this sector.
34. MyState continued, in partnership with external consultants, to monitor two global computer / electronic companies that, in 2020, were named amongst 82 companies with alleged supply chain connections to Uyghur forced labour transfer schemes in China¹. The first supplier demonstrated significant progress, in contrast with the position of that supplier identified in our Second Statement, where we noted an absence of targeted risk assessment and due diligence. This supplier has subsequently instituted in-person and on-site auditing mechanisms for its highest risk suppliers, including worker interviews. It has also engaged an external consultant to enhance its risk identification procedures. The second supplier has continued to demonstrate risk mitigation framework that contains many features of what is widely regarded as amounting to 'best practice'.
35. We will continue to monitor these specific suppliers, and also the broader context of the linkage between the electronics manufacturing industry and Uyghur forced labour. This includes actively monitor reporting under mechanisms such as the recently passed Uyghur Forced Labor Prevention Act in the United States, which is designed to identify and restrict imports from suppliers with credible alleged linkages to Uyghur forced labour.

Other services in India

36. This industry category relates to a single supplier that is an IT and cloud-based service provider. This supplier has been assessed as potentially higher risk, primarily because of the risks associated with the country of operation. The Global Slavery Index estimates that India has an incidence of modern slavery at almost 6.1 victims for every 1,000 individuals in the national population. The most common form of modern slavery in India is internal forced labour, which is particularly prolific in lower skilled sectors such as production of bricks, agriculture, and garment manufacturing.
37. Whilst our direct supplier operates in a professional context that is primarily reliant on highly skilled and technically trained employees, the operational requirements of this supplier, such as the use of office space, catering and office supplies may be inherently high risk for modern slavery. Also, as with the above categories, the heavy reliance on computer related inputs also contributes to the overall assessment of elevated risk.

Investment Portfolio Risks

38. During the reporting period, MyState again carried out comprehensive modern slavery risk assessment in relation to its various investment portfolios, including those held by TPTW.
39. The assessment of the respective portfolios identified the following industry categories as posing potential risk exposure:
- Australian banking and non-banking financial products; and
 - Services to finance and investment in Australia.
40. However, the overall relative risk profile of these identified categories remains low, in line with the assessment of our investment portfolios as a whole.
41. Our investments are now held almost exclusively in Australian based regional banks, specialised finance, government issued bonds and Australian based branches of foreign banking entities. The only risks associated with the above categories is again, the industry wide usage of high-risk electronic products and inputs.
42. The Case Study below is a practical demonstration of how our investment decisions in the reporting period resulted in greater alignment of our portfolios to our organisational modern slavery commitments. (See below at Page 7, paragraphs 58 – 62.)

Operational Risks

43. MyState has reviewed our operational risk exposure. In terms of our direct employee base and industry of operation, we have a very low level of modern slavery risk, as a professional and financial services provider. Nevertheless, we recognise the potential for ancillary linkages to modern slavery risks in our broader operations, detailed below.

¹ As catalogued in the Australian Strategic Policy Institute's (ASPI) 2020 report: *Uyghurs for sale: 'Re-education', forced labour and surveillance beyond Xinjiang*: <https://www.aspi.org.au/report/uyghurs-sale>

Customer Base and Financial Products

44. The inherent relationship between modern slavery and financial gain means that banking and finance providers, including MyState, can be a contact point in relation to both perpetrators and victims of modern slavery. For example, we recognise the potential use of financial products and services to facilitate crimes such as the laundering of modern slavery proceeds, or to finance projects involving capital works that exploit forced or bonded labour in the construction phase. We also acknowledge the possibility that victims of modern slavery may attend our branches.
45. We have continued to update our financial crime monitoring procedure (detailed below at Part Three). We also take our responsibility to report any suspicious matters to AUSTRAC and all other statutory bodies very seriously, and continue to closely monitor transactions for red flags.

Operational Suppliers

46. MyState engages with a variety of services providers that facilitate our use of physical offices / branches and assist with our day-to-day operations. This includes catering providers, cleaning services, branch security and facilities management suppliers. Even though these suppliers are operating in a local Australian context, they nonetheless provide a potential source of operational risk exposure due to sector wide practices such as subcontracting, cash payments and use of unskilled migrant workers.

Part Three

Our Ongoing Actions Addressing Modern Slavery Risks

Risk Assessment and Analysis

47. MyState continued to implement our modern slavery due diligence framework, as established in earlier reporting periods. This has included desktop auditing of specific suppliers in potentially elevated risk industry categories, as detailed above in Part Two.
48. Our due diligence review process is designed to provide detailed insight into the risk mitigation frameworks of these (relatively) higher risk suppliers, and to facilitate assessment of whether the level of risk exposure is being adequately addressed having regard to the specific context in which that supplier operates.
49. In terms of identifying areas for continuous improvement, a key focus for the next reporting period is our plans to refine our overall modern slavery response framework to more effectively build upon the cumulative insights that we have gained from our ongoing desktop due diligence audits.

Education and Training

50. In our last modern slavery statement, we described plans for annual e-learning training. Regular awareness building is a feature of our overall approach to ensuring modern slavery remains on our organisational agenda.
51. We have rolled out the following training programs during the reporting period:
- Module 1:** An Introduction to Modern Slavery, which is targeted at all staff in MyState as a general awareness raising tool. We achieved a 99% completion rate of this module during the reporting period.

- Module 2 and 3:** A deeper explanation of the Australian modern slavery legislative landscape and practical tips for preventing modern slavery in supply chains. This training was devised for the following departments / teams that typically have an integral role in responding to potential modern slavery indicators. A 97% completion rate has been achieved across the following teams:
 - Executive team, Finance Division, Banking Division, Technology Operations Product Division, Wealth Division, Risk Division, Digital & Marketing Division, and People, Community and Public Affairs Division.

52. MyState will continue to implement internal training over future reporting periods to enable staff to further identify risks and implement responsive action.

Internal Governance and Policy Updates

53. In our first and second Statement, MyState has reported on our commitment to undertake a '2-yearly cycle' review of our operational risk management framework and compliance management framework. During the reporting period MyState has worked to update various policies that 'sit' under these 'umbrella' frameworks. We have made modern-slavery related changes to these policies and procedures because they govern the day-to-day operational implementation of these frameworks and have greater scope for impact. Below is a summary of these updates to our policy and governance framework.

Group Risk Management Strategy & Framework – Embedding Modern Slavery as a risk factor across the Group

54. We updated our Group Risk Management Strategy & Framework to identify ESG and Sustainability (including modern slavery issues) as a material risk. Sustainability issues must now be considered across all facets of management, in terms of the possible risk that adverse events or conditions could pose to our values and organisational integrity.
55. ESG-related risk management is overseen by our new ESG Committee (see below).
56. To support the operation of the Group Risk Management Strategy & Framework, we have also integrated modern slavery as a risk factor, under the umbrella of ESG, within the following additional internal governance documents:
- Our Annual Corporate Governance Statement includes comments about how we are managing what we consider to be our key organisational risks, including sustainability and modern slavery related issues. Our Statement, identifies both modern slavery and human rights as risks requiring ongoing monitor and attention. This Statement also references our Risk Management Strategy as the cornerstone policy for engaging with sustainability and modern slavery issues as risk factors.
 - Our Risk Appetite Statement, which also aligns sustainability as a factor that needs to be considered beyond mere legal compliance. We will be exploring the possibility of incorporating quantitative metrics into our overall toolkit for managing modern slavery and broader ESG related risks on a long-term basis.
57. By fully incorporating Sustainability Risk as a material risk factor, it is anticipated that organisational risk assessments will involve consideration of potential modern slavery issues as part of our entrenched 'business as usual' practices.

Case Study: Investment Decisions responding to Modern Slavery Risk

58. A notable event during this reporting period was the opportunity to practically translate modern slavery due diligence actions into commercially significant decision-making.
59. In our previous modern slavery statement, we reported the identification of potentially elevated modern slavery risks within one aspect of our investment portfolio relating to investments held in two foreign banking entities (in China and Hong Kong).
60. During the reporting period, in direct response to this risk assessment, we made the decision to withdraw and cease all investment in these entities.
61. We recognise that generally speaking, the termination of a supplier and/or investment relationship should be considered a measure of 'last resort'. One key reason for this is that the associated loss of business may serve to only increase the vulnerability of the most at-risk and exploited people in the relevant workforce. Another consideration is the loss of opportunity for future collaboration and the 'multiplier effect' of several entities pursuing meaningful modern slavery due diligence.
62. However, having carefully weighed up these competing factors, we concluded that the modern slavery risk (and associated lack of appropriate mitigating measures) was unacceptable for maintaining an ongoing investment relationship. Accordingly, we made the decision to fully divest from these foreign financial institutions.

ESG Committee

63. A new initiative that MyState introduced during the reporting period was the creation of a formal ESG (Environmental, Social & Governance) Committee.
64. The Committee is supported by subject matter experts from across the Group and external consultants.
65. The ESG committee is comprised of key executives from across the MyState Group including:
- Managing Director & Chief Executive Officer (CEO/MD)
 - CFO
 - CRO (Chair)
 - General Manager People, Community and Public Affairs
 - Company Secretary
66. The ESG Committee's creation is supported by an inaugural Committee Charter that sets out the purpose of the Committee: to support the Group's ongoing commitment to ESG activities, including supporting our customers, the environment, helping our people be their best, community investment, corporate governance, conduct & culture and sustainability in developing, implementing and monitoring the MyState Limited ESG roadmap and strategy.
67. The Committee has been tasked with the following types of day-to-day responsibilities:
- Working with our Board to create an ESG strategy and recommending policies, practices and disclosures that align with the MyState Corporate strategy.
 - Supervising reporting and disclosure with respect to ESG matters.

- Considering the current and emerging ESG-related matters that may affect the business, operations, performance of MyState Limited and make recommendations on adjustment of business practices.
- Overseeing and monitoring the discussions and outcomes of ESG Working groups, and assist in removing organisational obstacles that prevent identified goals from being achieved.

68. The ESG Committee will assist with steering our modern slavery response to ensure that it does not remain 'cordoned off' within a discrete part of the Group, but rather remains on the forefront of executive oversight.

Financial Crime Monitoring Procedure and Vulnerable Customer Procedure

69. As detailed above in Part Two, MyState recognises potential exposure to instances of modern slavery within the context of financial crimes being committed by users of our financial and banking products. In our second Statement, we reported on our efforts to educate staff on financial crime and financial tracing in modern slavery. In this reporting period, we put this training into practice, and have enhanced our financial crime monitoring procedure.
70. This Procedure addresses a variety of money laundering-related indicators of modern slavery through some of the following processes:
- a. Enhanced screening protocols of new and ongoing customers.
 - b. Ensuring Know-your-customer policies requiring detailed customer identification and verification procedures for new customers.
 - c. Operation of the group transaction monitoring program, which detects suspicious transactions such as significant and/or frequent large cash withdrawals from singular bank accounts or across multiple ATMs in short periods of time, substantial cash deposits or rapid movements of funds.
 - d. Enhancing reporting procedures and frameworks for detection of risks and suspicious matters.
 - e. Proper due diligence procedures and risk registers for high risk customers, such as customers that have a source of wealth that is inconsistent with their expected behaviour and transactions identified in our 'Know your customer' process or customers receiving money from multiple unknown persons in high-risk jurisdictions.

We have also revised our Customer Vulnerability and Financial Abuse Procedure at the end of the reporting period to explicitly identify victims of modern slavery as vulnerable customers. The Procedure provides the following guidance for our frontline staff in dealing with potential modern slavery victims:

- a. Setting out details of what kinds of practices constitute modern slavery and detailed context about the causes and effects of modern slavery.
- b. Providing detailed signs and indicators to spot potential modern slavery victims.
- c. An overview of the protocol for escalating potential cases of modern slavery, including appropriate reporting to authorities.

71. We have scheduled a revision of our Suspicious Matter Reporting procedures in the next reporting period to provide explicit guidance on modern slavery risk and identification in this frontline context. We also intend to roll out specific peer-to-peer training for our frontline staff members on the operation of our Customer Vulnerability & Financial Abuse Procedure, facilitated by our customer advocate and fraud subject matter experts.

Part Four

Measuring Effectiveness

72. Over the previous reporting periods, MyState has developed and utilised a Measuring Effectiveness Framework. We have used this framework to assist in monitoring our progress over multiple reporting periods, and in tracking the efficacy and relative level of resource allocation to different components of our overall modern slavery response.

73. We acknowledge that not all of the progress checkpoints indicated in our second Statement have, as at the date of lodgement of this Statement, been fully accomplished. However, we have made concrete progress in key areas, and our overall approach is in the process of being continuously improved and refined.

Key Performance Indicator	Progress indication	Comments
Targeted and ongoing internal education and awareness raising activities on modern slavery issues.	Completed, ongoing throughout future reporting periods.	We recognise the importance not merely of 'tick-the-box' internal training, but in ensuring that our overall institutional awareness of modern slavery issues is increasing in a way that maximises practical impact.
Increasing the number of specific suppliers (direct and indirect) that are assessed at an individual level, for modern slavery risk.	Ongoing (and ongoing throughout future reporting periods).	MyState will focus on finalising a supplier due diligence framework, with a particular focus on capitalising on the cumulative insights gained from our ongoing desktop due diligence audits.
Increasing industry-group collaboration on modern slavery issues.	In progress, planned priority area for the next reporting period.	MyState anticipates reporting on our engagement with the ABA community in relation to supply chain sustainability issues in the next reporting period. We have nominated our Senior Manager of Enterprise and Operational Risk to engage with this industry group.
Update and development of risk, operational and compliance management strategies and frameworks.	In progress, planned priority area for the next reporting period.	Our approach to embedding modern slavery as a risk factor in key internal policies has matured significantly, including through expanding the scope of our overarching ESG framework. The planned policy focus for the next reporting period is in relation to our Suspicious Matter Reporting procedures.

Key Performance Indicator	Progress indication	Comments
Initial assessment of all direct suppliers undertaken by external subject matter experts.	Completed (and planned as ongoing action for future reporting periods).	Almost 250 direct suppliers subject to proprietary risk assessment.
Comprehensive modern slavery risk assessment to our investment portfolios.	Completed (and planned as ongoing action for future reporting periods).	175 investees subject to proprietary risk assessment. MyState consider the investment risk assessment as an effective tool for ongoing use, given its demonstrated impact as a material factor in our modern slavery investment decisions.

Part Five

Consultation with controlled entities & other relevant information

74. As detailed at Part One, MyState Limited is the Non-Operating Holding Company of the wholly owned subsidiaries - MyState Bank Limited and TPT Wealth Limited, which operate as separate entities.

75. MyState Limited executive management structure shares responsibility for key operational areas across all of its subsidiaries.

76. Under an established Third-Party Risk Management framework, comprehensive consultation on modern slavery issues has occurred across the MyState Group in its entirety.

77. The proprietary supply chain risk assessment detailed at Part Two has been undertaken using procurement and investment data from each of these separate entities. We have involved all entities in the MyState Group within our overall approach to assessing and addressing modern slavery.

78. Key policies, such as our updated Financial Crime Procedure are applicable across all entities within the MyState Group.

Appendix

Initial Risk Assessment Methodology Summary

1. As discussed in Part Two of this Statement, we continued our engagement with external subject matter experts to carry out the same comprehensive risk assessment in relation to our supplier categories for the subject reporting period. This baseline exercise provides the basis for our subsequent focus for ongoing due diligence and remediation activities across not only the present reporting period but for upcoming years.
2. Incorporating company spend data throughout global markets, we have utilised external consultants with proprietary technology to trace the economic inputs required to produce products and services sourced from Tier 1 suppliers to Tier 2 suppliers, Tier 2 suppliers to Tier 3 suppliers, and so on, all the way to Tier 10 suppliers of the supply chain of MyState's top suppliers by spend.
3. This supply chain mapping was performed using a balanced, global Multi-Regional Input-Output (MRIO) table which links supply chain data from 190 countries, and in relation to 15,909 industry sectors. This MRIO table is assembled using the following sources:
 - a. The United Nations' (UN) System of National Accounts;
 - b. UN COMTRADE databases;
 - c. Eurostat databases;
 - d. The Institute of Developing Economies, Japan External Trade Organisation (IDE/JETRO); and
 - e. Numerous National Agencies including the Australian Bureau of Statistics.
4. The MRIO is then examined against the following international standards:
 - a. The UN Guiding Principles on Business and Human Rights;
 - b. The Global Slavery Index;
 - c. International Labour Organisation (ILO) Global Estimates of Modern Slavery; and
 - d. The United States' Reports on International Child Labour and Forced Labour.
5. A proprietary algorithm has then been applied to synthesise publicly available risk data against the exclusively licensed MRIO table. The result of this process is the creation of a modern slavery risk profile to Tier 10 for each supplier of MyState.
6. This analysis was performed for the purposes of risk identification under Section 16(1)(c) of the Act. No information confirms the actual existence or non-existence of slavery in MyState's supply chains, operations or investments. Analysis was undertaken at the industry and country level. It does not account for variances at the entity, region or product level.
7. The multi-faceted approach to modern slavery risk assessment that we have undertaken has included examination and analysis of the following:
 - a. The individual suppliers and industries with the most elevated risk of modern slavery;
 - b. Supply chain and investment plots to provide a visual representation of the supply chains for MyState's top 3 first tier industries;
 - c. Plotting the relative slavery risk in the supply chain by tier, up to tier 10;
 - d. Geographical depiction of the cumulative risk of modern slavery across the supply chain around the world;
 - e. An overview of the classification of the first tier of our supply chain by country and industry, including relative modern slavery risk; and
 - f. Suppliers in our supply chains and operations that posed any calculated risks in relation to modern slavery were identified.

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