



FY21

MODERN SLAVERY STATEMENT

Preface: This Modern Slavery Statement covering the reporting period 1 July 2020 to 30 June 2021, is a joint statement from AUSCOAL Superannuation Pty Ltd (the Trustee of Mine Superannuation Fund) and its related entity, Mine Super Services Pty Ltd, collectively referred to as the **'Group'** and **'Mine 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 Statement was prepared in consultation with and approved by the AUSCOAL Superannuation Pty Ltd Board and the Mine Super Services Pty Ltd Board on 26 November 2021.

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.

We have proudly completed the commitments outlined in our FY20 Modern Slavery Statement, which centred around enhancing our Vendor Management Framework, staff engagement and awareness, uplifting our policy framework and partnering with industry bodies to identify better ways to manage this important risk.

What is modern slavery?

Modern slavery includes human trafficking, slavery, servitude, forced labour, debt bondage, child labour, forced marriage and deceptive recruiting for labour or services. These modern slavery practices cause grave abuses of human rights to victims and are serious crimes.

COVID-19 impacts

Mine Super's business operations and supply chain were not materially impacted by COVID-19 during the reporting period.

Who we are

Mine Super operates and administers the Mine 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. Mine Super's operations are conducted in Australia, with its registered office located in Newcastle, New South Wales and offices in Wollongong, Warners Bay, Sydney, Brisbane, Mackay, Moranbah and Rockhampton. As at 30 June 2021, Mine Super employed 179 staff. Within Mine Super's direct supply chain there are some international suppliers however, the chain is largely comprised of Australian based suppliers.

Organisational structure

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

The Trustee of the Mine Superannuation Fund is responsible for management and investment decisions, as well as making sure the Mine 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).

The Mine Superannuation Fund is administered by Mine Super Services Pty Ltd, which is wholly owned by AUSCOAL Superannuation Pty Ltd. Mine Super Services Pty Ltd trades as Mine Super Financial Advice to provide financial advice services to members of the Mine Superannuation Fund.

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

Mine 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.

Mine Super supply chain

The main types of goods and services procured by Mine 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.

A trial program comprising a survey among all of Mine Super's investment managers, investment suppliers and high-risk vendors, identified no instances of modern slavery within this group of suppliers, however, modern slavery risks in the broader supply chain remain possible. Key risks identified to date include, but are not limited to, employment of vulnerable workers and offshore operations in countries deemed higher risk. Following this review, modern slavery risk factors have been added to the Group's initial and annual vendor due diligence program to survey all of the Group's material vendors for modern slavery risks over the next 12 months.

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.

Mine 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 predominantly listed on major stock exchanges but also include an allocation to private assets. Generally speaking, the spread of these investments is across Australia, North America, Europe, Asia and Emerging Markets for listed assets.

Modern slavery is a key area of focus captured within our Environmental, Social and Governance (ESG) Statement. Over the past financial year, a new process was established to provide enhanced ESG due diligence when a preferred investment manager is identified. We have engaged Castle Hall, a global specialist due diligence consultant, to conduct in-depth surveys of our investment managers' policies, resources, history and approach to managing modern slavery risk. We also meet all external managers at least annually to discuss investment performance and other matters such as the management of ESG risks.

We have also enhanced our annual review of our external investment managers' ESG risk management. Where possible, this includes engagement with the investment manager's ESG specialist. This process provides us with an understanding of the investment manager's progress in assessing and managing ESG risks including modern slavery risks within their operations and supply chain.

We seek to influence our investment managers through membership of the Australian Council of Superannuation Investors (ACSI). ACSI engages with companies in Australia's ASX200 to maximise long-term shareholder value by influencing companies' approach to priority 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. Over the past year, we continued engaging closely with ACSI, as well as the Australian Institute of Superannuation Trustees (AIST), by sending delegates to conferences, attending training sessions and joining working groups that have addressed the regulatory requirements and best practices of the industry including those concerning modern slavery. We also take part in ACSI's ongoing program of company engagements, having engaged with senior directors of ASX200 companies in over 40 meetings during the 2020-21 financial year. This provided opportunities to gain a better understanding of the companies' approaches to managing modern slavery risk, along with other ESG issues.

Our achievements this year

Mine Super is committed to understanding, assessing and responding to modern slavery risks in our business operations and supply chains, and we are continuously improving how we do this. We acknowledge that this is complex and challenging and it will take time to develop and mature our response. To ensure we are directing our efforts appropriately, we continue to take a risk-based approach and prioritise managing our highest risk areas. During FY21 we completed the following:

- **Enhancement of our Vendor Management Framework to incorporate modern slavery risk factors**
A trial program comprising a survey among all of Mine Super's investment managers, investment suppliers and high-risk vendors, identified no instances of modern slavery within this group of suppliers, however, modern slavery risks in the broader supply chain remain possible (as outlined in section Mine Super supply chain above).
- **Undertaking appropriate staff training and awareness activities**
Staff managing potential high-risk vendors received dedicated training to increase awareness of modern slavery.
- **A review and uplift of relevant policy framework documents**
As part of operationalising our commitment to monitoring modern slavery risks, the Group has drafted a Modern Slavery Policy and associated process documents for identifying and addressing modern slavery in our operations and supply chain.
- **Work with key industry bodies to consider appropriate measures that will increase our ability to assess the effectiveness of actions undertake**
The Group continues to receive, share and review information from trusted sources (such as KPMG and the Australian Human Rights Commission) on the topic of modern slavery, and particularly within the financial services industry.

How we'll assess our actions

To determine the effectiveness of the actions we take in assessing and addressing modern slavery risks, the Group has implemented four key performance indicators, which cover the following areas:

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

We'll continue to review and refine these metrics to measure our progress.

Future commitments

To continuously improve our approach to modern slavery identification and management, we have committed to a plan of activities that will look to:

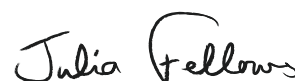
- Further develop our understanding of the risks within our business operations and supply chains.
- Communicate our standards regarding modern slavery to vendors.
- Enhance our record keeping to enable monitoring of identified modern slavery risks.
- Increase engagement of staff through targeted training and awareness activities.
- Collaborate with key industry bodies to consider appropriate measures that will increase our ability to assess the effectiveness of actions undertaken.

This statement is signed by Grahame Kelly and Helen Julia Fellows in their respective roles as Chair of AUSCOAL Superannuation Pty Ltd and the Mine Super Services Pty Ltd Boards on 26 November 2021.

Sincerely,



Grahame Kelly
Chair | AUSCOAL
Superannuation Pty Ltd



Helen Julia Fellows
Chair | Mine Super
Services Pty Ltd

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AUSCOAL Superannuation Pty Ltd ABN 70 003 566 989 AFS licence 246864 Trustee for the Mine Superannuation Fund ABN 16 457 520 308 and Mine Super Services Pty Ltd ABN 49 051 315 014 AFS licence 502700. This is general information only and does not take into account your financial situation, needs or objectives. Before acting, consider if the information is right for your needs and circumstances and read the relevant Product Disclosure Statement. This information is based on our understanding of current Australian laws and assumes they will remain unchanged.