

# **MODERN SLAVERY STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2021**



**Equity Trustees**



# CONTENTS

Background	3
About	3
Structure, operations and supply chains	3
Risks of modern slavery practices in our operations and supply chains	4
Actions taken to assess and address risks, including due diligence and remediation processes	4
Assessing the effectiveness of our actions to assess and address risks	5
Consultation process	5
Approval	6



## BACKGROUND

This document is a modern slavery statement (**Statement**) and is a joint 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 EQT Holdings Limited (ABN 22 607 797 615).

Additionally, this Statement may be used for any of the licenced subsidiaries (listed below) where they act as Trustee or Responsible Entity, where the Funds, Schemes or Trusts they act on behalf of are captured as a Reporting Entity, for the financial year ending 30<sup>th</sup> June 2021:

- Equity Trustees Ltd (ABN 46 004 031 298)
- EQT Responsible Entity Services Ltd (ABN 94 101 103 011)
- Equity Trustee Superannuation Ltd (ABN 50 055 641 757)
- HTFS Nominees Pty Ltd (ABN 78 000 880 553)
- Equity Trustee Wealth Services Ltd (ABN 33 006 132 332)

The Statement is issued by EQT Holdings Limited ABN 22 607 797 615 (**Equity Trustees**) in its capacity as the parent entity of each of the Reporting Entities in accordance with the Act and has been approved by the Board of Equity Trustees as their principal governing body.

This Statement discloses Equity Trustees steps taken in identifying and addressing modern slavery risks within its business and supply chain, which includes the activities implemented in financial year ending 30 June 2021.

This is the first Statement for Equity Trustees.

## ABOUT

Equity Trustees is a diversified financial services company offering a range of financial and fiduciary services, helping corporate, not for profit and private clients grow, manage and protect their wealth now and for generations to come.

Equity Trustees is a publicly listed company on the Australian Securities Exchange (ASX: EQT) with offices in Melbourne, Sydney, Brisbane, Perth, London and Dublin.

## STRUCTURE, OPERATIONS AND SUPPLY CHAINS

Equity Trustees is comprised of three main business units through which it offers services to corporate, not for profit and private clients:

### Corporate Trustee Services (CTS)

Provides a range of fund governance and trustee services for managed investment schemes on behalf of local and international fund managers and sponsors, as well as specialised trustee services for debt arrangements, securitisations, custody and real asset arrangements for corporate clients. CTS operates in Australia, the United Kingdom and Republic of Ireland.

### Trustee & Wealth Services (TWS)

Provides a range of Private Client and Philanthropic Trustee Services including estate planning and management, charitable and philanthropic granting, compensation, community (Indigenous) and personal trust services, and wealth management and advice. TWS operates within Australia.



### **Superannuation Trustee Office (STO)**

Provides independent, outsourced superannuation trustee services for corporate and retail superannuation funds. STO operates within Australia.

## **SUPPLY CHAINS**

Equity Trustees procures a range of goods and services to support operations which includes, but is not limited to:

- Fund administration
- Investment management
- Insurance
- Custodian services
- Fund promotion
- Legal, audit and professional services
- Technology/Communications providers
- Business support services
- Facilities management

## **RISKS OF MODERN SLAVERY PRACTICES IN OUR OPERATIONS AND SUPPLY CHAINS**

Equity Trustees operates in regulated environments within Australia, the UK and Ireland, each with highly regulated labour markets, accordingly the risk of modern slavery in our operations is assessed as low.

However, Equity Trustees is aware the possibility exists that for indirect exposure to modern slavery practices within its supply chain. As most of its suppliers are domestically based and have lower inherent risk of modern slavery practices, the risk within the supply chain is also assessed as relatively low.

Equity Trustees also has indirect exposure to the potential of modern slavery risks via investment activity by investment managers appointed to manage asset portfolios.

## **ACTIONS TAKEN TO ASSESS AND ADDRESS RISKS, INCLUDING DUE DILIGENCE AND REMEDIATION PROCESSES**

In Equity Trustees first year of dedicated action focused on modern slavery risks, it prioritised the following actions:

- developed and implemented a group modern slavery policy
- undertook a risk identification and assessment process in respect to modern slavery risks throughout the business and supply chains
- developed and implemented modern slavery training to provide employees with awareness of modern slavery risks, relevant regulatory requirements and incident reporting processes
- reviewed the existing procurement and risk management practices with a lens to modern slavery risks across all relevant business units
- developed measures to assess the effectiveness of the steps taken to enhance our understanding and capacity to identify and address modern slavery risks



- commenced consultation with investment managers appointed by Equity Trustees to consider, in making investment decisions, the UN Guiding Principles requiring entities take responsibility to respect human rights in their operations and supply chains.
- developed a modern slavery due diligence questionnaire and process to understand control processes in our supply chain and used that process to inform this statement.

## QUESTIONNAIRE

Further investigation was conducted into areas of our supply chain where research suggests the activity may be typically of higher risk within the financial services industry, areas including IT procurement, outsourced administration services and investment management activities.

The questionnaire was designed by Equity Trustees to help establish a baseline understanding of how modern slavery risks are assessed and monitored by our suppliers' processes and if any are involved with or connected to practices that pose greater risks of modern slavery; for example, supply or sourcing of goods from high risk regions (geographic risk). The questionnaire was sent to a broad sample of material suppliers and particularly targeted those deemed to have a potential of higher risk (for example, investment managers).

## FINDINGS

Following an initial analysis a small number of respondents (suppliers who recorded one or more high risk indicator/s) were identified as slightly elevated risk due to their limited processes in identifying and addressing modern slavery risks. These were predominantly boutique external investment managers who are still developing and implementing controls relating to modern slavery risks into their operations, as they have not yet been independently within the scope of the Modern Slavery Act 2018 or local equivalent.

There were also a small number of suppliers who indicated their operations may have indirect connections to businesses in high risk sectors and regions. Equity Trustees are working with these suppliers to update processes and improvements should be noted in reporting periods going forward.

Equity Trustees will continue to increase our engagement with our material suppliers to improve awareness of modern slavery risks and attendant controls.

Equity Trustees did not identify any 'red flag' breaches (suppliers connected directly with modern slavery) requiring immediate rectification.

## ASSESSING THE EFFECTIVENESS OF OUR ACTIONS TO ASSESS AND ADDRESS RISKS

As this is the first year of modern slavery reporting for Equity Trustees, it is in the early stages of assessing the effectiveness of the risk-based approach adopted. Equity Trustees intends to conduct an annual assessment of the implementation and effectiveness of actions to ensure modern slavery risks are identified and addressed.

Equity Trustees will also continue to engage with material suppliers to analyse and understand our supply chain, exploring options to work with suppliers and partners on an increasingly collaborative basis.

## CONSULTATION PROCESS

In preparing the Modern Slavery Statement, Equity Trustees has consulted with and received input from representatives across applicable subsidiaries, external Advisers and our suppliers.



## APPROVAL

This Statement was approved by the Board of Directors Equity Trustees on behalf of itself and other reporting entities covered by this Statement on 12<sup>th</sup> January 2022.

Signed for and on behalf of the Board of Equity Trustees, on the below noted date.

A handwritten signature in blue ink, appearing to read 'Mick O'Brien', positioned above a horizontal line.

Mick O'Brien  
Managing Director

13<sup>th</sup> January 2022

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Date

**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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