

MODERN SLAVERY STATEMENT

March 2021

The federal *Modern Slavery Act 2018* requires mandatory reporting and disclosure on the following criteria.

1. The reporting entity to which this Modern Slavery Statement applies

The reporting entity is Wingate Group Holdings Pty Ltd ACN 128 511 035 (**Wingate**).

Wingate is a pre-eminent Australian private markets investment firm. Its success is built on its ethical approach, deep capabilities in debt and capacity to inspire trust in its partners.

Wingate manages approximately A\$3 billion in assets across its five key originating business units: Wingate Property, Wingate Corporate Investments, NOW Finance, ORDE Financial and FIFO Capital.

Wingate is based in Melbourne and has offices across Australia employing approximately 190 people.

Wingate has no operations outside Australia and has no contractual relationships with suppliers not operating in Australia. However, Wingate has a small number of joint ventures outside Australia and has a number of investments in the United Kingdom and United States. Apart from a limited number of reputable IT suppliers who are based outside Australia but have an Australian presence, Wingate sources all of its products and services in Australia.

Wingate has assessed the risks of modern slavery in its products, services and supply chains as very low.

2. Wingate's structure, operations and supply chain activities undertaken to pursue its business activities and objectives in Australia

2.1 STRUCTURE

Wingate is a private company incorporated in Australia. It has a diverse shareholder base comprising Wingate executives, institutional investors and sophisticated individual investors.

Wingate operates only in Australia, with no overseas operations or staff employed outside of Australia. It has a small number of joint ventures outside Australia and has a number of investments in the UK and USA.

2.2 OPERATIONS

Wingate has the following five separate business units within its corporate structure.

Wingate Property

Wingate Property is a specialist direct property investor and financier, providing funding solutions across the capital structure for property owners and developers, and investment opportunities for investors.

Wingate Corporate Investments

Wingate Corporate Investments invests in mid-market businesses by providing funding solutions with a focus on credit. It provides capital for growth, acquisition, working capital, bridge financing and loan books.



Wingate Consumer Finance (NOW FINANCE)

NOW Finance is a leading non-bank lender in the Australian personal loans market.

Residential and Commercial Mortgages (ORDE Financial)

ORDE Financial is a specialist residential and commercial property lender providing loans of up to A\$5 million secured by first mortgage over property.

Invoice and Supply Chain Finance (FIFO Capital)

FIFO Capital offers innovative invoice, supply chain and trade finance solutions for small-to medium-sized enterprises (SMEs) and corporates through a network of business partners.

2.3 PRODUCTS

Wingate provides investors with access to private debt or equity investment opportunities across property, corporate and consumer asset classes. Wingate's investment products are structured predominantly as managed investment schemes (unit trusts) or direct individual investment opportunities.

Investment products

Wingate's flagship investment offering is the Wingate Investment Partners Trust (WIP). WIP has over \$A1 billion in assets under management and invests in a diversified portfolio of secured private debt opportunities. These investments are originated by Wingate across the property, property construction, residential property, corporate, SME and consumer debt sectors.

Other investment products include the Wingate Corporate Credit Fund (WCCF), which invests in loans to mid-market companies and discounted debt securities on secondary markets, and the Wingate Property Equity Funds, which invest in Australian direct property and property developments (presently closed to new investment).

Investors are also invited to co-invest alongside Wingate on an investment-by-investment basis when other opportunities arise.

Wingate's investment products are designed and established in Australia by Wingate employees, with independent input from specialist advisors from law, tax and accounting firms.

Wingate has an established process to assess investors from an anti-money laundering and a wholesale investor perspective under the *Corporations Act 2001* (Cth) to ensure that it "knows its clients".

Funding products

Wingate provides capital (either debt or equity) to domestic property developers, property investors, home owners, corporates, SMEs, consumers and financiers in Australia.

Wingate's funding solutions are designed and established in Australia by Wingate employees with input from property valuers and specialist advisors from law, tax and accounting firms.

Investment opportunities are thoroughly assessed by senior business executives and respective credit and investment committees to formally sign off on each investment. Funding solutions are flexible and designed to best fit each individual opportunity, taking into account the relevant risks and circumstances.

Wingate does not have control over the subsequent actions of entities and individuals in which it invests, or to whom it lends money (outside the contractually agreed terms of the arrangement), and we note that we are not required to monitor or report on the downstream supply chains of these investee entities or individual borrowers.

2.4 SUPPLY CHAINS

As a professional investment firm based in Melbourne, Wingate uses supplies in the normal course of its business, such as IT, telecommunications, the rental of premises, printing and stationery, and catering.

Wingate, as a financial services firm, does not have deep and extended supply chains of products and services that are used in the production of Wingate's products.

Wingate contracts with Australian firms for the supply of these products and services.



3. The risks of modern slavery practices in the operations and supply chains of Wingate and the entities that it owns or controls

We note that risks of modern slavery practices involve the potential for Wingate to cause, contribute to or be directly linked to modern slavery through its operations and supply chains. In other words, the risks that Wingate may be involved in modern slavery, resulting in risks to people, rather than risks to its business e.g. reputational.

The risks of modern slavery practices in Wingate's operations may exist in the following ways.

3.1 INVESTMENT PRODUCTS

Funds from individuals or entities into Wingate's investment products may have been derived from modern slavery practices, in a way similar to funds derived from other types of criminal activity.

3.2 FUNDING PRODUCTS

Wingate's funding products may fund individuals or entities who engage in modern slavery practices. For example, a Wingate funding product may fund the construction of a development involving the use of labour subjected to modern slavery practices. There is therefore a risk that provided funds or assets could be used in companies or projects that exploit people for personal or commercial gain, resulting in modern slavery. The level of this risk depends on the location of the investment, the industry, the type of service and the level of control in the organisation.

3.3 OPERATIONS

Wingate only operates in Australia and employs staff according to current federal and state legislation.

Appropriate processes are in place to monitor payroll and working conditions, and to ensure appropriate employment contracts and controls are in place.

The risks of modern slavery practices within the operations of Wingate are extremely low.

3.4 SUPPLY CHAINS

Wingate uses the products and services of a range of suppliers who may engage in modern slavery practices, but this risk is assessed as very low.

4. The actions taken by Wingate and those of the entities that it owns or controls to assess and address those risks, including due diligence and remediation processes

Wingate conducts due diligence to identify, prevent, mitigate and account for the risks of modern slavery in its products, operations and supply chains, and executes controls that are proportionate to, and appropriate for, managing the specific nature of these risks.

Wingate understands the risk landscape of its investment products, funding products, operations and supply chains, and has devised appropriate controls and responses to address these risks.

Wingate has assessed the risks of modern slavery in its products and services as very low and has responded to these very low risks as follows.

4.1 INVESTMENT PRODUCTS

Wingate undertakes a due diligence process in relation to individuals and entities who invest in Wingate's investment products in respect of anti-money laundering and wholesale investor status. Insofar as is possible, this due diligence process determines the likely source of investment funds and mitigates the risks that the funds have been derived through modern slavery practices.

4.2 FUNDING PRODUCTS

As noted above, in assessing whether to invest in, or lend money to, an individual or an entity, Wingate undertakes a stringent due diligence process to ensure that the individual or entity is worthy of the investment or loan.

This due diligence process involves consideration of whether the individual or entity is likely to comply with the laws and regulations that apply to its business and whether that individual or entity is likely to operate in an ethical manner.

4.3 OPERATIONS

Wingate's operations, conducted solely in Australia, are in full compliance with federal and state laws and regulations.

None of Wingate's services are outsourced overseas.



Wingate has a Whistleblower Policy, and all employees are able to report any unethical activities that they observe, anonymously if required.

4.4 SUPPLY CHAINS

Apart from a limited number of reputable IT suppliers based outside Australia but having an Australian presence, Wingate sources its input products and services from Australian companies and has a documented process for the appointment of suppliers.

To the extent that Wingate enters into significant supply contracts in the future, Wingate will assess potential suppliers and business investments in relation to risks of modern slavery, and incorporate enquiries and questions associated with modern slavery in our due diligence procedures.

Wingate will then include a template modern slavery provision, requiring representations, warranties and undertakings in relation to modern slavery that we will include in all future significant supply contracts.

5. How Wingate assesses the effectiveness of such actions

The modern slavery regime is the jurisdiction of Wingate's Risk & Compliance Committee (**RCC**), which is responsible for managing all risks and compliance at Wingate. The RCC employs an overarching framework that documents all risks identified by Wingate, and the actions implemented to address these risks, to help ensure that all risks are appropriately identified and suitable mitigating actions are taken.

All business units in Wingate are represented by members of the RCC. Modern slavery has been added to the RCC's Governance Calendar for annual review.

The RCC is responsible for drafting this Modern Slavery Statement (Statement) and recommending it to the Wingate Board. The RCC will manage the implementation of the Statement, in conjunction with Wingate's legal team, in the event of exposure to risks or identification of modern slavery.

Wingate's Group Risk & Compliance Manager provides a quarterly compliance report to the RCC, and modern slavery has been added to the topics that will be reported upon. In preparing this quarterly report, the Group Risk & Compliance Manager will review the

operations of Wingate and discuss compliance issues with each business unit.

Modern slavery has been included in Wingate's Risk Register to ensure its formal monitoring and reporting, including the reporting of escalation of risks and of progress to mitigate identified risks. The RCC has the responsibility of assessing the effectiveness of all actions taken to address identified risks.

6. The process of consultation by Wingate

Representatives of the five key operating business units and the corporate office of Wingate have been involved in the preparation and drafting of this Statement and have had opportunities to discuss and share ideas.

7. Provide any other relevant information

There is no other relevant information to provide.

This Statement was approved by the Board of Wingate Group Holdings Pty Ltd on 24 March 2021

Farrel Meltzer
Group Managing Director
Wingate Group Holdings Pty Ltd