

# FY22 Modern Slavery Statement

For Financial Year ending 30 June 2022

## Reporting Entity

This statement is submitted under section 13 of the Modern Slavery Act 2018 (Cth) for the Metrics Credit Partners Diversified Australian Senior Loan Fund, ARSN 163 161 591 (“**DASLF**” or the “**Trust**”). This Statement has been prepared by the responsible entity Perpetual Trust Services Limited, ABN 48 000 142 049 (“**Responsible Entity**” or “**RE**”) and approved by the Board of Directors of the Responsible Entity on 14 December 2022.



Phillip Blackmore  
Director

Perpetual Trust Services Limited

## Consultation

There are no subsidiaries or entities owned or controlled by Metrics Credit Partners Diversified Australian Senior Loan Fund which the Responsible Entity is required to consult with to prepare this Statement. This Statement was developed in consultation with the investment manager, Metrics Credit Partners Pty Ltd for the Trust (“**Investment Manager**”).

## Structure, Operations and Supply Chain

### Structure

The Trust is domiciled in Australia and was constituted on 20 December 2011, registered with the Australian Securities Investment Commission (“**ASIC**”) on 19 April 2013, and has been in operational since 4 June 2013. DASLF invests in Australian corporate loans and associated debt instruments which include but is not limited to bilateral, club-style and syndicated loans, etc, DASLF owns no real property and has no employees. The investment strategy of the Trust is to invest in directly originated loans and other associated debt instruments, designed to broadly reflect the Australian corporate loan market being diversified by industry sector with a credit risk spectrum from A to BB. The account domicile is concentrated in Australia and as at 30 June 2022, the Trust had A\$4.564bn net assets under management.

### Operations

The primary operation of the Trust is the investment in corporate loans and debt instruments. Perpetual Limited’s subsidiary Perpetual Trust Services Limited is the Responsible Entity for the Metrics Credit Partners Diversified Australian Senior Loan Fund.

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## Perpetual Corporate Trust (“PCT”)

PCT provides a broad range of fiduciary, agency and digital products to the debt capital markets and managed funds industries both domestically and internationally. Debt Market Services includes Responsible Entity, document custodian, agency, trust management, accounting, standby servicing, and reporting solutions. Perpetual Digital provides data services, industry roundtables, and our new Perpetual Intelligence platform-as-a-service products supporting the banking and financial services industry. Managed Funds Services provides services including independent responsible entity, wholesale trustee, custodian, investment management and accounting.

## Supply chain

The Trust’s supply chain consists of direct service providers. These suppliers are all located in Australia.

### Procurement categories for service providers include:

- Responsible Entity
- Investment Managers
- Auditor
- Tax Agent
- Administrator
- Custodian
- Independent Valuer
- Registry Provider
- Legal Counsel
- Distribution Partners/ Channels

## Modern Slavery Risks

The Responsible Entity understands that modern slavery risk can occur in operations and supply chains. The Responsible Entity consider risk assessment a critical process to identifying the inherent risk of modern slavery across the Metrics Credit Partners Diversified Australian Senior Loan Fund.

### Defining modern slavery risks

Modern slavery is serious exploitation that undermines a person’s freedom. In a situation where modern slavery occurs, a person cannot refuse or leave due to threats, violence, coercion, abuse of power, or deception<sup>1</sup>. Modern slavery occurs in a variety of forms, there are eight types including human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and the worst forms of child labour<sup>2</sup>.

Modern slavery risk means the potential for the Trust to cause, contribute to, or be directly linked to modern slavery through their operation or supply chain. The Trust recognises that COVID-19, conflict and climate change driving migration has exacerbated modern slavery risks for people in vulnerable situations<sup>3</sup>.

### Risk assessment methodology

In FY22, the Responsible Entity collected information on the Trust’s supply chain to include in a modern slavery risk assessment. Specifically, the Responsible Entity investigated the service providers that we have a direct relationship with. The service providers were then assessed for inherent modern slavery risks and an inherent risk profile was determined for each entity. Inherent risk is the level of risk before any actions are taken to manage the risk’s impact or likelihood.

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<sup>1</sup> International Labour Organization (ILO), Walk Free, and International Organization for Migration (IOM), 2022. Global Estimates of Modern Slavery: Forced Labour and Forced Marriage, 13.

<sup>2</sup> As defined in the Australian Modern Slavery Act 2018 (Cth)

<sup>3</sup> International Labour Organization (ILO), Walk Free, and International Organization for Migration (IOM), 2022. Global Estimates of Modern Slavery: Forced Labour and Forced Marriage

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## Risk Assessment Results

### Supply Chain

The Responsible Entity's FY22 risk assessment did not identify any high-risk service providers. All service providers are categorised as low to medium as all service providers operate and are domiciled in Australia.

## Actions to Address Modern Slavery Risks

### Due Diligence

#### Risk assessment

The Responsible Entity's annual risk assessment was conducted to assess DASLF inherent modern slavery risks.

### Supply Chain

As the Responsible Entity for the Trust, Perpetual Trust Services Limited owns the relationships with the direct service providers which are used by the Trust. Therefore, Perpetual Trust Services Limited is subject to the same policies, due diligence and remediation process to address modern slavery as the Perpetual Group. This includes adherence to our Modern Slavery Framework which sets out the programs, processes and tools in place to ensure compliance with the Modern Slavery Act. Perpetual Trust Services Limited employees have taken part in modern slavery training and employees have access to Perpetual Group's grievance mechanism.

### Investments (*Due Diligence by the Investment Manager*)

Metrics Credit Partners, the Investment Manager for Trust, remains committed to incorporating Environmental, Social and Governance (ESG) considerations into their investment analysis and decision-making process. Metrics does not knowingly procure any goods or services from suppliers which are involved in modern slavery or environmental and social practices which fall below the standards expected by the community. Metrics' Responsible Investment, Environmental, Social and Governance Policy ([ESG Policy](#)) outlines in more details their approach to incorporating responsible investment, environmental, social and governance factors into investment management activities. The ESG Policy incorporates the following key policies:

1. Environment Policy
2. Social Policy
3. Governance Policy
4. Diversity and Inclusion Policy
5. Modern Slavery Policy
6. Responsible Investment Policy

Metrics Credit Partners have acknowledged and confirmed that as the Investment Manager for Trust, they have adequate investment due diligence processes in place.

## Measuring the Effectiveness of Actions

Outlined below is the key progress made by the Responsible Entity on behalf of DASLF in FY22 and the actions for FY23.

### FY22 progress:

- Mapped DASLF supply chain to identify the different sectors service providers are from; and
- Conducted annual risk assessment to determine inherent modern slavery risks

### Actions for FY23

- Monitor emerging global trends in modern slavery and include anything relevant for the FY23 risk assessment

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## Appendix

### Appendix 1: Australian Modern Slavery Act – Mandatory Reporting Criteria

The following table describes the location of each mandatory reporting criteria within the FY22 Modern Slavery Statement.

Mandatory Reporting Criteria	Location in Statement
Identify the reporting entity	Reporting Entity, Page 1
Describe the reporting entity's structure, operations, and supply chains	Structure, Operations and Supply Chain, Page 1 and 2
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls	Modern Slavery Risks, Page 2 and 3
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes	Actions to Address Modern Slavery Risks, Page 3
Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks	Measuring the Effectiveness of Actions, Page 3 and 4
Describe the process of consultation and any entities the reporting entity owns or controls	Consultation, Page 1