

# **MODERN SLAVERY STATEMENT**

**FOR THE YEAR ENDED 30 JUNE 2022**



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## 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 2022 (the **Reporting Period**) in relation to:

- Equity Trustees Ltd (ABN 46 004 031 298)
- Equity Trustees Responsible Services Entity 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)

All of which are subsidiaries of EQT Holdings Limited (ABN 22 607 797 615), and relevant funds under trusteeship (collectively, the 'Group'), each a 'Reporting Entity' under the Act.

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 2022.

This is the second Group Modern Slavery Statement for Equity Trustees.

## SCOPE

The Statement focuses on tier one (direct) suppliers and service providers in assessing and addressing Modern Slavery risks in the Group's operations and supply chains. The EQT Group takes a risk-based approach to assessing risks of Modern Slavery. The Group considers this focus appropriate as our suppliers and service providers, are developing capabilities to assess and address modern slavery risks in accordance with the reporting regime. The EQT Group expects to build on this Statement both in substance and quality as part of a process of continuous improvement.

## ABOUT

Equity Trustees is a diversified financial services company offering a range of financial and fiduciary services, helping private, not for profit and corporate 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, Adelaide, London, and Dublin.



## STRUCTURE, OPERATIONS AND SUPPLY CHAINS

Equity Trustees is comprised of three main business units through which we offer our 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, 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, we are aware the possibility exists that we have indirect exposure to Modern Slavery practices within our supply chain. As most of our suppliers are domestically based and have lower inherent risk of Modern Slavery practices, the risk within our 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

This is the second consecutive year for the Equity Trustees group Modern Slavery program which is our dedicated and collaborative action to support the global effort in eradicating all forms of modern slavery, protect and support victims of these crimes.

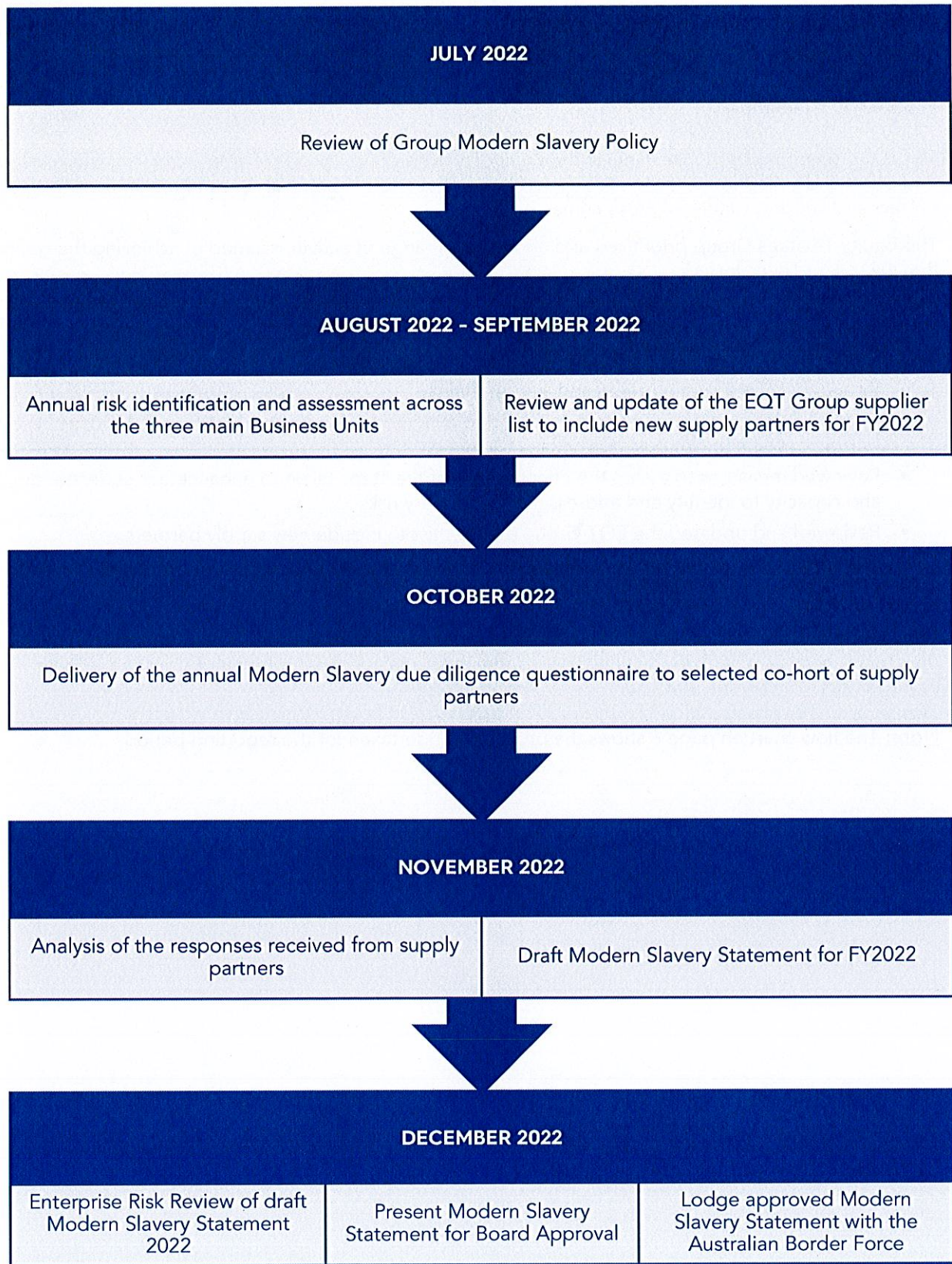
The Equity Trustees Group prioritised and undertook a range of activities aimed at achieving the goals of the 2021 plan. These include:

- Reviewed the Group Modern Slavery policy
- Undertook the annual risk identification and assessment process in respect to Modern Slavery risks throughout the group business and supply chains
- Reviewed the existing procurement and risk management practices with a lens to Modern Slavery risks across all relevant business units
- Reviewed measures to assess the effectiveness of the steps taken to enhance our understanding and capacity to identify and address modern slavery risks
- Reviewed and updated the EQT Group supplier list to include new supply partners.
- Completed the annual Modern Slavery due diligence questionnaire and analysis to understand control processes in our supply chain and used that process to inform this statement.

This Statement is made by EQT Holdings Limited. In preparing this Modern Slavery statement, relevant directors and officers of all the entities making the Statement were consulted and provided with an opportunity to review the Statement prior to its approval.

**Note:** The flow chart on page 6 shows the processes undertaken for the reporting period.









## QUESTIONNAIRE

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

The questionnaire is designed to help establish a baseline understanding of how Modern Slavery risks are assessed and monitored by our supply partners and if they are involved 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 including but not limited to, Investment Managers, IT/Communications Service Providers, Administrators, Property Managers, Custodians and Auditors. We intentionally targeted those deemed to have a potential of higher risk based on Industry and geographic location.

## FINDINGS

This year's analysis, has shown the following:

- That majority of suppliers who responded to the questionnaire (61%) did not meet the annual consolidated revenue of AUD \$100 million, and therefore were not obligated to have their own Modern Slavery Policies in place.
- These are 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 fallen within the scope of the Modern Slavery Act 2018 or local equivalent.
- A small number of respondents (suppliers who recorded one or more high risk indicators) were identified as slightly elevated risk due to their limited processes in identifying and addressing Modern Slavery risks.
- There were also a small number of suppliers who indicated that their operations may have indirect connections to businesses in high risk sectors and regions.
- We did not identify any "red flags" or breaches as a result of the questionnaire responses.

We endeavour to increase our engagement with our material suppliers to improve awareness of Modern Slavery risks and attendant controls.

## HOW WE ASSESS THE EFFECTIVENESS OF OUR ACTIONS TO ASSESS AND ADDRESS RISKS

In our second year of Modern Slavery reporting for Equity Trustees, we are in the early stages of assessing the effectiveness of the risk-based approach adopted. We are dedicated to continually improving our annual assessment process and the effectiveness of actions taken to ensure modern slavery risks are identified and effectively addressed.

We 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, the Executive Leadership Team and 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 14 December 2022.

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

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Mick O'Brien  
Managing Director

19 December 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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