

# Modern Slavery Statement

## Altis Real Estate Trust

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### 1. THIS DISCLOSURE

This Modern Slavery Statement is provided by **Barings Australia Property Pty Ltd ATF Altis Real Estate Trust (ABN 69 741 352 937)** Level 19, 60 Castlereagh Street, Sydney, NSW 2000 in accordance with the requirements of the Modern Slavery Act 2018 (Cth) (“the Act”) for the period 1 July 2024 to 30 June 2025 (“the reporting period”).

This is the first Modern Slavery Statement for the Altis Real Estate Trust, reflecting that the Trust is at an early stage in addressing modern slavery risks. The current focus is on establishing a strong compliance framework and building the foundations for effective due diligence across the Trust’s activities and relationships.

As further described below (Section 4, Structure, Operations and Supply Chain):

- For the Financial Year 2024-2025 Altis Real Estate Trust (“**ARET**” or “**The Trust**”) had a consolidated revenue exceeding AUD 100 million and has met the

consolidated revenue threshold of the Act and, is therefore subject to the reporting obligations.

- As the Trust itself does not employ staff, or conduct operations directly, in accordance with the Act, the Trustee of the Trust, Barings Australia Property Pty Ltd ATF Altis Real Estate Trust (ABN 69 741 352 937) ("**The Trustee**" or "**Barings**") is reporting on the behalf of the Trust.
- Altis Real Estate Trust is owned (99.9%) by Aware Super (ABN 53 226 460 365) a Superannuation Fund ("**Fund**") and 0.1% is owned by the Altis ARET Unit Trust.

### **Other related entities**

The activities of the Trust are conducted by two "Managing Entities":

- Aware Real Estate Management Pty Ltd (ABN 77 653 940 295) ("**AREM**")
- Barings Australia Asset Management Pty Ltd (ABN: 18 143 696 735) ("**BAAM**") owned by Barings Australia Real Estate Holdings Pty Ltd (ABN: 97 659 181 085) ("**BAREH**")

AREM and BAAM are **not** reporting entities for the purposes of the Act, but their operations are disclosed here as representative of the Trust's activities and supply chain.

During the reporting period, the Managing Entities relied on their own frameworks and processes. The BAAM Managing Entity also complies with policies of its overseas parent entity (Barings LLC).

*This Statement may contain forward-looking statements. These reflect our current intentions and expectations, which are subject to change due to evolving circumstances and should not be interpreted as guarantees of future outcomes.*

### **Relationship between the Fund, the Trustee and the Managing Entities**

**The Fund:** Aware Super is one of Australia's largest industry superannuation funds, with approximately 1.2 million members and A\$205 billion in funds under management. As a profit-for-members fund, any profits are reinvested into benefits and services that help members maximise their superannuation and retirement outcomes.

Aware Super is the majority (99.9%) unit holder of the Trust and owns AREM. Aware Super employs over 1,500 staff across Australia and the United Kingdom.

**The Trustee:** is Barings Australia Property Pty Ltd ("**Barings**"), a company managed by a Board of Directors. Barings is part of the global Barings group of companies ("**Barings LLC**").

**Managing Entity: AREM** is an Australian registered company and a wholly owned subsidiary of Aware Super. AREM serves as the property platform for Aware Super, actively managing investment and asset management within the Trust across its Sub Trusts. AREM is appointed under a Property Operating Services Agreement (POSA). During the reporting period, AREM employed 16 office-based staff members.

**Managing Entity: BAAM** is an Australian registered company appointed by AREM under a Sub-Property Operating Services Agreement (Sub-POSA) and Sub-Development Management Agreement (Sub-DMA), operating back-to-back with AREM in relation to

specific Sub Trusts. BAAM is an indirect subsidiary of Barings Australia Real Estate Holdings Pty Ltd, which is part of Barings LLC. During the reporting period, BAAM employed nil office-based staff members.

Under these back-to-back agreements, AREM and BAAM were responsible for the Trust's direct procurement and investment activities during the reporting period. This responsibility includes identifying, assessing, and addressing modern slavery risks within their respective operations and supply chains.

Each Sub Trust was allocated to a specific Managing Entity, which held sole accountability for activities related to that Sub Trust during the reporting period.

## 2. CONSULTATION PROCESS

This statement was developed in consultation with: Aware Real Estate Management Pty Ltd (ABN 77 653 940 295); ("AREM"), Barings Australia Property Pty Ltd ATF Altis Real Estate Trust ("Barings", "Trustee"), Aware Super (ABN: 53 226 460 365); Barings Australia Asset Management Pty Ltd (ABN: 18 143 696 735) ("BAAM") and Barings Australia Real Estate Holdings Pty Ltd (ABN: 97 659 181 085) ("BAREH"). In addition, third party property management entities that support the Managing Entities' supply chain were also consulted.

See [Appendix A](#) for further details regarding the related entities covered by this Statement.

## 3. STATEMENT APPROVAL

This statement is submitted under section 13 of the Modern Slavery Act 2018 (Cth) for the Altis Real Estate Trust ("Trust"). This statement was approved by the Board of Directors of Aware Real Estate Management Pty Ltd (ABN 77 653 940 295) ("AREM") in its capacity as the principal governing body for Barings Australia Property Pty Ltd ATF Altis Real Estate Trust (ABN 69 741 352 937) ("Trustee") on 10 December. This statement was signed by the Chair of the Board of Directors of AREM and Managing Director of Barings Australia as the Trustee of the Trust on 10 December 2025.



Rod Fehring  
Chairman of the Board  
Aware Real Estate



Alastair Wright  
Managing Director, Barings Australia  
Trustee of Altis Real Estate Trust

## 4. STRUCTURE, OPERATIONS AND SUPPLY CHAIN

### 4.1 STRUCTURE

The Trust is domiciled in Australia and has been in operation since 2013. The Trust, as a Head holding trust, invests in underlying unit trusts (“Sub Trusts”). The principal activity of the Trust is investment in real estate assets which will provide a suitable return from developments and rental income over its term. The Trust itself does not own any real property and has no employees. The Sub Trusts comprise of a portfolio of industrial, commercial, retail and residential investment properties in multiple locations across Australia.

The Trust is wholly owned by two unitholders: Aware Super and the Altis ARET Unit Trust.

### 4.2 OPERATIONS

The Trust has appointed two Managing Entities (AREM and BAAM) to oversee all aspects of investment, asset management and development activities across its Sub Trusts. To generate returns on real estate investments for the Fund, the activities of the Managing Entities are to engage in **property development, asset management, and investment.**

- AREM provides investment and asset management services.
- BAAM provides investment, development and asset management services.

Each Sub Trust has a single party responsible for management. Of the 29 Sub Trusts, over half are residential assets, with the remaining assets being industrial, commercial and retail. BAAM is the entity with current management responsibility for 24/29 Sub Trusts, including all the residential assets.

### 4.3 SUPPLY CHAIN

The Trust’s supply chain primarily comprises professional services and financial arrangements associated with property development, asset and investment management. Key suppliers are appointed by the Managing Entities, and include:

- **Construction Services:** Engaging contractors and subcontractors for building and development activities.
- **Financial Services:** Debt servicing and investment management provided by financial institutions and advisory firms.
- **Project Management:** Specialist firms overseeing planning, coordination, and delivery of projects.
- **Property Management:** Companies responsible for ongoing maintenance and operational management of properties.

The Trust’s supply chain, managed by the Managing Entities, comprised approximately 380 direct suppliers during the reporting period. These included principal contractors, property and facility managers, insurers, professional service providers, consultants, legal advisors, trainers, IT service providers, hardware and software vendors, data and

research providers, hospitality and travel services, accommodation providers, cleaning services, merchandisers, and utilities.

More than 95% of these suppliers are based in Australia. Of the top 20 suppliers by value of expenditure, two-thirds were engaged in construction-related activities, while the remaining one-third operated in professional, financial, or service-based industries. The following is an analysis of the main categories of procurement spend:

- Asset Management
  - Direct suppliers include Property Managers and Consultants.
  - Property Managers typically control the procurement of the goods and services of the Trusts' indirect supply chain, to support the operation and maintenance of the buildings, including cleaning, security, landscaping, building maintenance and repairs, servicing plant and equipment, waste services and office consumables.
  - Indirect suppliers include cleaners, security workers and hospitality staff as appointed by the Property Manager.
  - The tenants who occupy the assets have workforces that are outside of the control of the Managing Entities, but these form part of the Trust's deeper indirect supply chain.
- Property Development
  - Direct suppliers include Principal Contractors, Project Managers and consultants
  - Principal Contractors typically control the procurement of goods and services of the Trusts' indirect supply chains, including building materials, labour services and trades to deliver the development under the contract specifications.
- Investment
  - Within the Trust's investments, the cash and credit exposure is in Australia.
  - The Trust's indirect supply chain, particularly in relation to building and construction, is characterised by a global network of building materials suppliers and labour.

## 5. APPROACH TO IDENTIFYING MODERN SLAVERY RISKS

The Managing Entities define "modern slavery risk", as *the potential for the Trust to cause, contribute to, or be directly linked to modern slavery through its operations and supply chains*. For the purposes of this statement, the Managing Entities acknowledge that risk in this context refers to "risk to people", or the risk that the Trust may cause, contribute or be linked to conditions of modern slavery through our business activities and relationships.

The Managing Entities approach to identifying and assessing modern slavery risk aims to align to the Modern Slavery Act 2018 (Cth) and [its Commonwealth guidance](#) for Reporting Entities, and more broadly with the [United Nations Guiding Principles on Business and Human Rights](#) (UNGPs).

This is the Trust's first year reporting under the Modern Slavery Act, and a dedicated modern slavery risk assessment was not completed during the reporting period.

However, modern slavery risks to business operations have been recognised and recorded on the Managing Entities' risk register, and preliminary steps have been taken to establish a more comprehensive risk assessment framework for future reporting periods.

It is acknowledged that both Managing Entities need to further develop their understanding of modern slavery risks and how these risks may impact people within the Trust's supply chain. To support this objective, following the close of the reporting period, an initial risk analysis was conducted by independent human rights experts. This assessment included:

- Reviewing relevant organisational documents and supplier lists from the Trust's Managing Entities.
- Engaging with stakeholders to understand business practices and identify potential risk factors within operations and the supply chain.

The analysis also considered key risk dimensions, as identified by the Australian Government,<sup>1</sup> including:

- Country risk
- Sector risk
- High-risk sourcing categories
- High-risk business models
- Vulnerable worker risks

This review drew on subject matter expertise in modern slavery and globally recognised research sources, indices<sup>2</sup> for risk of modern slavery in different countries and sectors, and industry reports. The findings will inform the development of actions to further assess, prevent and mitigate potential modern slavery risks during future reporting periods.

## 5.1 MODERN SLAVERY RISKS IDENTIFIED

Based on the preliminary analysis conducted (see above), the most salient potential risks of modern slavery identified in the Trust's operations and supply chain are as follows:

1. Risk of forced labour, human trafficking and debt bondage for workers in the supply chain of raw materials for construction works and manufactured goods used in construction/development.

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<sup>1</sup> Attorney-General's Department 2023, Commonwealth Modern Slavery Act 2018: Guidance for Reporting Entities, May 2023, Attorney-General's Department, Canberra, <[https://modernslaveryregister.gov.au/resources/Commonwealth\\_Modern\\_Slavery\\_Act\\_Guidance\\_for\\_Reporting\\_Entities.pdf](https://modernslaveryregister.gov.au/resources/Commonwealth_Modern_Slavery_Act_Guidance_for_Reporting_Entities.pdf)>

<sup>2</sup> Key sources that informed the assessment include: *Research in 43 Commodities Worldwide Source: [Verité Commodity Atlas](#) ; [Global Slavery Index Walk Free Foundation](#); [List of Goods Produced using Child Labour or Forced Labour US Dept of Labor Source: \[U.S. Department of Labor\]\(#\) ; \[Global Estimates of Modern Slavery International Labour Organisation\]\(#\); \[Global Rights Index, International Trade Union Confederation\]\(#\) ; \*Other sector-based, independent research, or case-based guidance, e.g., \[Property, Construction and Modern Slavery\]\(#\) ; ERM & Property Council of Australia 'Indicators of vulnerability in forced labour' report\*](#)*

2. Risk of forced labour, debt bondage, wage theft and other forms of labour exploitation experienced by contracted and subcontracted construction workers for development sites.
3. Risk of labour exploitation, safety hazards, unsafe working conditions, for workers in key property management services notably cleaning and security.

The Modern Slavery Act asks business to prioritise risks they might **cause** or **contribute** to, in addition to those they are **linked to** via supplier relationships.<sup>3</sup> Given this, the work conditions of contracted and subcontracted labour for construction and services are a priority.

In future reporting periods, the Managing Entities will undertake further analysis to develop and understanding of the risk profile for the Trust’s activities and risks associated with third party and supplier relationships.

## 5.2 KEY RISK FACTORS IN OUR OPERATIONS AND SUPPLY CHAIN

As noted, the Trustee of the Trust appointed two managing entities to oversee all aspects of investment, asset management and development activities across its Sub Trusts. All the investments are made in Australia, with all Sub Trusts invested in either industrial, retail / mixed use, commercial and residential property located in Australia.

Key risk considerations for modern slavery relevant to these operations and supply chain are set out in the table below.

TABLE 5-1 KEY RISKS FACTORS ACROSS OPERATIONS AND SUPPLY CHAIN

Risk factor	Description
<b>Geographic risk – Australian operations</b>	Australia is generally considered a low-risk country for modern slavery (Walk Free’s Global Slavery Index (GSI) assigns it a vulnerability score of 6.8 / 100. Modern slavery does occur in Australia and has been noted in construction and cleaning services.
<b>Industry &amp; sector risk – Property &amp; Construction</b>	The property and construction industry is recognised as a high-risk industry for human rights abuses in Australia. This is due to its labour-intensive operations, long working hours, hazardous environments, and reliance on vulnerable low- to medium-skilled workers and migrant labour.
<b>Business model risk</b>	Common business practices enhance risk, notably in Australian construction and property development. This includes subcontracting, use of labour hire, outsourcing practices, short timeframes. These are business practices that reduce visibility of labour conditions or exacerbate risk of exploitation notably for vulnerable and low skilled workers. Risks include underpayment, deceptive recruiting, sham and pyramid subcontracting.
<b>Workforce risk (presence)</b>	Potential vulnerable worker groups include skilled and unskilled temporary migrant workers, notably construction labour, cleaning and security in Australian face heightened vulnerability and restricted access to support.

<sup>3</sup> Attorney-General’s Department 2023, Commonwealth Modern Slavery Act 2018: Guidance for Reporting Entities, May 2023, Attorney-General’s Department, Canberra, <[https://modernslaveryregister.gov.au/resources/Commonwealth\\_Modern\\_Slavery\\_Act\\_Guidance\\_for\\_Reporting\\_Entities.pdf](https://modernslaveryregister.gov.au/resources/Commonwealth_Modern_Slavery_Act_Guidance_for_Reporting_Entities.pdf)>

<b>of vulnerable workers)</b>	
<b>Procured construction labour and trades</b>	Given the above risk factors, subcontracted labour & construction trades (structural, carpentry, electrical, plumbing, mechanical) represent a range of risks including business model risk from subcontracting, presence of vulnerable workers, safety hazards and reduced visibility of working conditions.
<b>Cleaning and security services</b>	Cleaning and security services are common to property management and frequently rely on multiple subcontracting layers, reducing transparency. Workers are often low-paid, temporary, or migrant, increasing vulnerability to exploitation. Risks include unsafe work environments, withheld wages, and coercive recruitment practices. Vulnerability is heightened by factors including pyramid subcontracting, dangerous or hazardous work, limited of English proficiency and use of labour hire.
<b>Tenant management</b>	Tenant management can involve relationships with tenants who operate in hospitality, beauty and other such services which have higher risks of association with forced labour and trafficking practices. The Industrial Tenants may include warehousing and logistics operations who often rely on temporary labour, which can involve exploitative practices. In the Retail /Mixed-Use Spaces, hospitality and retail tenants may employ vulnerable workers in food service or cleaning roles.
<b>Procured goods and materials</b>	<p>A range of commonly procured goods and raw materials for construction development are high risk for modern slavery. While tier 1 supplier may be based in Australia, goods are commonly manufactured overseas and/or from raw materials sourced from high-risk geographies for forced labour.</p> <ul style="list-style-type: none"> <li>• Building materials and consumables (concrete, steel, stone, timber, joinery) are considered high-risk for modern slavery, i.e., forced labour practices within global supply chains.</li> <li>• Extraction of raw materials for products such as timber, steel, and concrete often occurs in regions with weak labour protection.</li> <li>• The worst forms of child labour forced labour and bonded labour are common in brick manufacturing, timber, gypsum mining and carpet weaving. Workers face dangerous conditions, debt bondage, underpayment and payment of piece rates.</li> <li>• Child labour (including forced labour and familial work) and forced labour have been identified in various mined and quarried stones such as gravel, granite, sandstone, and limestone across various countries.</li> <li>• There are risks of child and forced labour in multiple upstream supply chains involving raw materials and subcomponent inputs for lighting, electrical, and other products used in building, construction, and maintenance.</li> <li>• Plant, equipment and hire (cranes, scaffolding, access equipment) involve goods that can be manufactured in high-risk geographies and operated via labour hire or subcontracting.</li> <li>• Modern slavery risks exist in the mining, processing and manufacture of renewable energy equipment and subcomponents including solar PV panels and battery storage.</li> </ul>

Based on the factors identified above, the Managing Entities have identified the following risk considerations for their key areas of operational activity and investment:

- **Development and construction:** Risks related to reliance on temporary and low skill labour, building materials supply chains, complex subcontracting structures and use of labour hire agencies.
- **Management:** Risks associated with the use of labour in services, notably cleaning, securities and maintenance, risks in associated supply chains including IT services, technology, building services.
- **Investments:** Risks in the upstream supply chains of portfolios and investees e.g. exposure to risks in steel, concrete, electronics or other commodity risks; potential lack of transparency in equity structures; indirect exposure through holdings in firms (e.g. construction) with poor practices.

## 6. ADDRESSING MODERN SLAVERY RISKS

The Trust's approach to modern slavery risk reflects the current maturity of the Managing Entities in terms of understanding, governance and controls. Section 6.2 details the actions taken during the reporting period, which represent foundational steps to build awareness and strengthen controls within Managing Entities' operations and across the Trust's supply chain.

Addressing modern slavery risks within the Trust requires a tailored approach, as the Trust does not own property, employ staff, or directly manage its investments or those of its Sub Trusts. For relevant Sub Trusts, the Trustee of the Trust engages its Managing Entities, who in turn appoint third-party property managers to deliver facilities management services, and head contractors to deliver construction works and services.

Accordingly, actions to assess and manage modern slavery risks within these operations are undertaken, or will be undertaken, by the Managing Entities as part of their contractual obligations and governance frameworks.

As this is Trust's first reporting period under the Modern Slavery Act, modern slavery governance during the reporting period was primarily managed through the Trust's Managing Entities ESG functions and procurement practices. Looking ahead, the Trust's Managing Entities intend to strengthen their approach by considering additional dedicated governance mechanisms to assess and address modern slavery risks (see section 7 for further information).

### 6.1 KEY CONTROLS

A range of controls relevant to identifying and managing modern slavery risk are established across the Managing Entities and were in effect during the reporting period. These include:

- **Development Management:** Development activities are overseen by the Principal Contractor, who is responsible for managing all third-party involvement and ensuring compliance with ethical standards.
- **Asset Management:** Asset management largely takes place via contractual arrangements with well-established third-party property management and facility

management firms which are subject to the Act and operate under their own governance frameworks and compliance programs for their network of suppliers. These providers are contractually required to adhere to the Managing Entities' Code of Conduct (detailed further below). Contractual requirements also include provisions on modern slavery risks and defined actions in the event of an occurrence. Additionally, the Trust's Managing Entities contractually reserve the right to conduct provider / supplier audits to ensure ongoing compliance and accountability.

- **Supplier and Contractor Due Diligence:** As part of supplier due diligence and onboarding, Managing Entities evaluate vendors policies to ensure compliance with ethical and labour standards. Contractors must also provide evidence of membership, registration, or certification with relevant industry bodies (e.g., Building Practitioners Boards, Australian Standards, ISO accreditations), and demonstrate compliance with contract terms if asked.
- **Internal Due Diligence Committee:** For every proposed new investment transaction for the Trust, Managing Entities undertake a due diligence process led by an internal Due Diligence Committee. This process incorporates a comprehensive checklist with ESG-specific items, which considers modern slavery risks alongside other environmental and social considerations. For acquisitions involving solar operations, the due diligence includes a review of modern slavery risks within the sector and its supply chains.<sup>4</sup>
- **Industry membership:** Being a member of the Property Council of Australia and its Sustainability Advisory Committee (meets bi-monthly) enables both Managing Entities to stay aligned with industry best practices, collaborate on ethical supply chain initiatives, and advocate for standards that help identify, prevent, and mitigate modern slavery risks across the property sector.
- **Risk:** Modern Slavery is considered part of a material risk to the Trust's Managing Entities, specifically as a sub risk in the context of failing to address emerging ESG risks and opportunities and as part of the Managing Entities environmental risks. This also includes part of the Managing Entities' risk appetite statement where breaches of modern slavery professions within its supply chain are not tolerated.
- **Policies and Procedures:** A suite of the Trust's Managing Entities' policies and frameworks that seek to address modern slavery either directly or indirectly such as:

TABLE 6-1 SUMMARY POLICIES AND PROCEDURES

Policy	Purpose
ESG Policy	Guides the Managing Entities' respective investment and management of Australian real estate and establishes for ESG factors such as human rights and modern slavery to be integrated into their respective strategy, decision-making, and operations.

<sup>4</sup> Note in the Reporting Period, no Solar projects occurred.

Policy	Purpose
Procurement and Sustainable Sourcing Policy	Mandates that all suppliers comply with fair labour standards, such as non-discrimination, safe working conditions, and fair wages. As part of this policy all procurement activities are required to adhere to local, national, and international laws, prohibit bribery and corruption, and align with the organisation's Code of Conduct.
Code of Conduct	Set expectations for ethical, lawful, and respectful behaviour so that all directors, employees, and contractors act with integrity and in the best interests of the Managing Entity.
Grievance and Dispute Resolution Policy	Establishes mechanisms to promote fast and efficient resolution of workplace complaints and grievances.
Whistleblower Protection Policy	Provides a safe, confidential, and transparent mechanism for reporting concerns without the fear of retaliation.
Anti Bribery and Corruption Policy	Seeks to hold the Managing Entities to ethical conduct, transparency, and the highest standards of probity, as expected by Aware Super as sole shareholder.
Work Health Safety Policy and Framework	Seeks to establish, implement, and maintain a safe and healthy working environment, including psychosocial aspects, to prevent work-related injury and illness.

## 6.2 ACTIONS DURING THE REPORTING PERIOD

Key actions and progress relevant to modern slavery during the reporting period included:

- **Compliance review:** Actions to understand individual and Managing Entity obligations under the Modern Slavery Act.
- **Strengthening clauses:** Modern slavery clauses were strengthened in contracts, particularly Property Manager Contracts.
- **Establishing AREM's whistleblower hotline.**
- **Training:** AREM developed modern slavery compliance training for key stakeholders (to be implemented in following reporting period).
- **Modern Slavery Score Card:** During the reporting period, AREM undertook a Modern Slavery Management Assessment facilitated by Aware Super and received a maturity score.
- through a structured scorecard process. The scorecard is designed to evaluate the maturity of an organisation's approach to managing modern slavery risks across direct assets. As part of this assessment, AREM reviewed its performance against key domains, including:

- Policy and governance
- Supply chain visibility
- Due diligence and supplier engagement
- Grievance mechanisms and remediation

The scorecard provides insights that inform future actions to strengthen governance and enhance risk management practices.

## 7. ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

During the current reporting period, the Trust's Managing Entities concentrated on understanding and establishing the Trust's obligations under the *Modern Slavery Act 2018* (Cth).

The Managing Entities confirmed the Trust's status as a reporting entity and conducted a desktop review of their respective slavery management practices. This review included an assessment of existing controls and other related activities as outlined above.

The focus for future reporting periods will be establishing a plan to develop and mature a modern slavery risk management framework for the Managing Entities. During the subsequent reporting periods, the Managing Entities aim to:

- **Enhance Governance and Risk Management:** Strengthen internal governance and formalise risk management responsibilities and processes. This includes updating the Managing Entities' respective procurement policies to include appropriate requirements regarding management of modern slavery risk.
- **Assess and address risks:** Undertake actions to address identified risks and further assess risks in operations and supply chain including, as required, by developing an approach to screen new and existing vendors and contractors. The Managing Entities aim to undertake a review of vendors and suppliers associated with the Trust, particularly for BAAM, those involved in development activities, to identify potential modern slavery risks.
- **Close Gaps:** Address the identified gaps in the Modern Slavery Scorecard such as training and education, remedy and measuring effectiveness. Managing Entities will work towards developing a training program for all employees during 2026.
- **Implement MS Training and Supplier Assessment:** Deliver Managing Entity Modern Slavery training as scheduled in FY26 and complete a vendor/supplier questionnaire and assessment as committed in the business plan. This will also include ensuring all employees ESG compliance training is updated annually to reflect the latest legislation.

## APPENDIX

### APPENDIX A RELATED ENTITIES

Name	Country	Registered address
Aware Super	Australia	Aware Super GPO BOX 89 Melbourne VIC 3001
Aware Real Estate Management Pty Ltd	Australia	Level 19, 60 Castlereagh Street, Sydney, NSW 2000
Barings Australia Property Pty Ltd	Australia	Level 19, 60 Castlereagh Street, Sydney, NSW 2000
Barings Australia Asset Management Pty Ltd	Australia	Level 19, 60 Castlereagh Street, Sydney, NSW 2000
Barings Australia Real Estate Holdings Pty Ltd	Australia	Level 19, 60 Castlereagh Street, Sydney, NSW 2000

### APPENDIX B TABLE OF MANDATORY CRITERIA

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16(1)(e)	Mandatory Criterion 5: Describe how the reporting entity assesses the effectiveness of such actions	12
16(1)(f)(i)(ii)	Mandatory Criterion 6: Describe the process of consultation with: (i) any entities that the reporting entity owns or controls  (ii) in the case of a reporting entity covered by a statement under section 14—the entity giving the statement	3
16(1)(g)	Mandatory Criterion 7: Include any other information that the reporting entity considers relevant.	5