



Statewide  
Super

# Modern Slavery Statement 2020

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*Your local industry fund*



## APPROVAL STATEMENT

This Modern Slavery Statement was approved by the Board of Statewide Superannuation Pty Ltd ABN 62 008 099 223 as trustee for Statewide Superannuation Trust ABN 54 145 196 298, a single reporting entity under the Modern Slavery Act 2018, in accordance with the requirements of section 13(2) of the Modern Slavery Act 2018 at a Board Meeting held on 25 March 2021.

**Tony D'Alessandro**  
Chief Executive Officer

**Kenneth Williams**  
Independent Chair

## Disclosure Note

This statement has been made on behalf of Statewide Super. This statement covers all entities owned or controlled by Statewide Superannuation Pty Ltd 62 008 099 223 (AFSL 243171) Trustee and RSE Licensee of Statewide Superannuation Trust ABN 54 145 196 298 including:

Local DIT Investments Pty Ltd ACN 077 306 604

Statewide/Westscheme MIP Nominee Pty Ltd ACN 119 582 188

WPPEX SW Holdings Pty Ltd ACN 128 549 557

Pisco SW Pty Limited ACN 130 532 197 as trustee for the Pisco SW Unit Trust No. 1 South Australian US Parking Company Pty Ltd ACN 116 833 811

Statewide Athens Investment Company Pty Ltd ACN 116 833 777

Statewide Superannuation Fund (STAR II) Utilities Pty Ltd ACN 120 380 850 as trustee for the Statewide Superannuation Trust (Star II) Utilities Trust

FP Consortium Pty Ltd ACN 144 794 132



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# About Statewide Super





Statewide Super is privileged to service more than 145,000 members, 24,000 employers and manage over \$10 billion in funds under management.<sup>1</sup> As an industry super fund, Statewide Super welcomes new members, regardless of location or industry.

We have been managing our members' money for over 30 years. With strong investment performance and as only one of three funds in Australia to receive a Canstar 5-Star Rating for our Superannuation (MySuper) and Account-Based Pension products in 2020<sup>2</sup>, we are a recognised performer on the national playing field.

<sup>1</sup>As at 31 December 2020.

<sup>2</sup>Canstar 5-Star Rating for MySuper awarded in March 2020 [www.canstar.com.au/star-rating-reports/superannuation](http://www.canstar.com.au/star-rating-reports/superannuation) and Account Based Pension products in September 2020 [www.canstar.com.au/account-based-pensions](http://www.canstar.com.au/account-based-pensions). Ratings are only one factor to be taken into account when deciding whether to invest in a financial product. For more information visit [www.canstar.com.au](http://www.canstar.com.au).

Past performance is not a reliable indicator of future performance.

## Our Values and Behaviours

At Statewide Super, we believe in a member only focus, integrity, collaboration and respectful relationships.

We believe in engagement with our community, connecting with our members and acting in our members' best financial interests. This includes putting ourselves in the "shoes" of our members and continuously working towards improving our service standards and support for our members to ensure we are fair, inclusive and responsive to

our members' needs. We strive to make educated decisions which benefit all of our members, by gathering evidence of the potential impact of our actions.

We also strive to act with integrity, by playing an active role in standing up for the best interests of our members and the broader community.

## How our Values and Behaviours impact our views on modern slavery risk

We feel it is important that we not only make educated decisions regarding our own actions and decisions with respect to modern slavery risk, but that we extend this to having active conversations with our suppliers, across our supply chain and the organisations and industries we invest in. As part of the process we have undertaken so far, and will continue to undertake, to assess and address modern slavery risk within our supply chain, we strive to be courageous and have open conversations, acknowledging how our actions, directly or indirectly, may impact our global community. We will also collaborate with our suppliers and investment managers to increase awareness and engagement with the issue of modern slavery to help those who contribute to delivery of goods and services across our supply chains to have access to safe, secure and rewarding work, where possible.

At the core of our operations is our value of respectful relationships and our commitment to ensuring that our impact on the community is positive. We endeavour to contribute to the creation of an inclusive and diverse society, where people's different opinions, backgrounds, personalities and interests are celebrated. We consider it is important that we take action to ensure that our investment and procurement decisions are informed, respectful, sensitive and positive for those involved, whether locally or across our global community.

## 2019/2020 Modern Slavery Risk Management Initiatives

In 2019/20 we focused on enhancing our understanding of our modern slavery risks and how we could take action to address those risks.

With the support of external experts, we conducted a review of our systems and processes and undertook an operational gap analysis to identify risks and opportunities, giving us information to allow us to enhance our risk management framework to address modern slavery risk. We established a Modern Slavery Working Group (MSWG) which is comprised of senior managers from key areas of our business and briefed the Risk Committee (a Board committee which oversees adherence to risk policies and effectiveness of risk management, as well as reviewing the external and internal environment to identify new risks and issues that may impact on Statewide Super's risk profile).



One of the initial tasks completed by the MSWG was to develop a practical and comprehensive Modern Slavery Action Plan which included a high-level three-year road map that will inform our risk management approach moving forward. We provided information to the Trustee Board and Statewide Super's Leadership Team on the requirements of the Modern Slavery Act 2018 and ran a baseline awareness survey for employees (50% response rate) to determine levels of understanding of modern slavery across our business. This was a way for the MSWG to then determine any gaps in knowledge within the organisation. The MSWG is now able to determine the level of training required for employees in order to elevate engagement and understanding of how modern slavery risks could impact the organisation.

The MSWG members undertook a series of modern slavery eLearning modules to build internal capacity and capability for managing this important issue. This ensured that members of the MSWG were armed with knowledge to support the rest of the organisation in the process of increasing awareness and understanding how modern slavery risks and the impact of those risks were to be monitored and how they could impact on Statewide Super's supply chain.

Whilst we plan to make these eLearning modules available to our employees in 2020/21, based on the data from our baseline awareness survey, we developed and delivered an interim modern

slavery employee awareness webinar made available to employees via our Modern Slavery internal employee web page (see case study on page 26) along with a library of other resources regarding modern slavery to support employees in the development of their awareness of the issue of modern slavery.

We documented and prioritised our Tier 1 (direct) suppliers and supply categories against internationally recognised modern slavery risk indicators and have committed to undertaking a detailed assessment of our highest risk suppliers in 2020/21.

### **Our Plans for 2020/2021**

Our plan for 2019/2020 was to implement the priority actions documented in our Modern Slavery Action Plan and continue to raise awareness about modern slavery risks among key internal stakeholders, including our Board and Leadership Team, our employees, and our investment portfolio managers. A training needs analysis (informed by the baseline awareness survey we conducted) will further inform the roll out of dedicated modern slavery eLearning modules for all Statewide Super employees.

We will formally incorporate modern slavery risk management into the Trustee's investment and procurement due diligence processes, our enterprise risk management framework and associated policies and procedures. The MSWG will work with key stakeholders within the business to continuously improve and

update policies, procedures and documentation (including contracts with our service providers) as our understanding of actual and potential risks of modern slavery matures. Specific modern slavery clauses will be included in all material business activity related supplier contracts and a material business activity related supplier modern slavery risk monitoring program will be established.

We will develop and promote a modern slavery policy within our business and a Supplier Code of Conduct with our suppliers which will be published on our website. Roles, responsibilities and accountabilities (including KPIs) for modern slavery risk management will be incorporated into key management positions and employee professional development plans.

### **Our Plans Beyond 2021**

Beyond 2021 we will review, extend, evaluate and improve our modern slavery risk management program. Our priority will be to establish performance standards and evaluation criteria for all of our suppliers and investment managers, develop and review corrective action plans with identified high risk suppliers and undertake mapping of our Tier 2 suppliers.

We will consider worker voice data collection opportunities for identified at-risk workers in our supply chain and document a remedy pathway which aligns to our incident management framework.



## Statement from our CEO and Chair

Statewide Super recognises the importance of preventing and addressing modern slavery risks in our operations and supply chains and providing adequate training to our employees to remain vigilant, now and in the long-term.

The term modern slavery is used to cover a broad range of exploitive practices including, but not limited to; slavery and servitude, forced labour, debt bondage, child exploitations and labour and other slavery. Statewide Super is fully supportive of an industry-wide approach to mitigating modern slavery within the superannuation sector.

As a member-first industry superannuation fund we believe our members will benefit from the implementation of modern slavery standards both internally and externally. Our approach to modern slavery will be embedded at all levels throughout the organisation, from Board through to our member-facing employees. To achieve this Statewide Super intends, by the end of FY 2021/2022 to:

- Enhance our supplier management framework to address modern slavery risk factors;
- Engage our employees throughout appropriate training and provide material to create awareness;

- Review and uplift our policies and procedures where required to address modern slavery risks;
- Work alongside other Funds in the superannuation sector to assess the effectiveness of the industry’s approach to modern slavery;
- Monitor our investment manager’s approach to modern slavery risks in their investment dealings; and
- Empower our Investment Team to take responsibility for making environment, social and governance considerations (ESG) in their strategy.

We are committed to acting ethically in all of our operations and continually evolving how we can address important ESG considerations in our investment approach. Our investment portfolio involves many of our most material supplier relationships, where there may be potential to monitor and influence how modern slavery risks are managed and addressed. Our investment portfolio is closely monitored through our Chief Investment Officer, Investment Committee and Board. As part of the work undertaken by Statewide Super over FY 2019/2020 we have reviewed our exposure to modern slavery risks and will continue to do so as our framework for assessing and addressing modern slavery risks matures.

Statewide Super is committed to understanding, assessing and responding to modern slavery risks in our business operations and supply chains, and continuously improving and assessing how we do this.

We acknowledge this is complex and challenging and have taken the time, and engaged independent consultants, to help develop our action plan which is detailed in this Statement.



**Tony D'Alessandro**  
Chief Executive Officer



**Kenneth Williams**  
Independent Chair



**Reporting  
Criteria 1 & 2**





## Our Organisational Structure

# The Board

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**Kenneth Williams**  
*Independent Chair*



**Yvonne Sneddon**  
*Employer Representative Director*



**Ian Steel**  
*Member Representative Director*



**John Woodward**  
*Employer Representative Director*



**David Holston**  
*Employer Representative Director*



**Anne McEwen**  
*Member Representative Director*



**Matthew Pinnegar**  
*Employer Representative Director*



**Vincent Tremaine**  
*Employer Representative Director*



**Emma Thornton**  
*Member Representative Director*



**Linda White**  
*Member Representative Director*



**Hon. Stephanie Key**  
*Member Representative Director*



# Leadership Team

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**Tony D'Alessandro**  
*Chief Executive Officer*



**Con Michalakis**  
*Chief Investment Officer*



**David Smelt**  
*General Manager, Investment  
Operations & Administration*



**Julie Haines**  
*General Manager,  
People & Culture*



**Kristyn Verrall**  
*General Manager,  
Governance & Strategy/  
General Counsel*



**Nicole Kinnear**  
*General Manager, Marketing  
& Member Engagement*



**Lisa Palmer**  
*General Manager,  
Distribution & Advice*



**Simone Dyda**  
*Chief Financial Officer*



**Jason Muir**  
*Chief Risk Officer*



**David Cook**  
*Chief Technology Officer*



## Our Governance Framework

As an Australian Prudential Regulatory Authority (APRA) regulated superannuation fund under the *Superannuation Industry (Supervision) Act 1993* (Cth) (SIS Act) and an Australian Financial Services License (AFSL) holder, the legal and governance frameworks which govern the activities of Statewide Superannuation Pty Ltd (Trustee) as trustee of the Statewide Superannuation Trust (Fund) are designed to ensure that the organisation operates solely to benefit members of the Fund.

To support the Trustee in achieving positive outcomes for the Fund's members, the Trustee has in place a Governance Framework which includes the Trustee's Board committees – the Risk, Audit & Governance, Remuneration & Nomination, Member Services and Investment Committees, comprised of three to four directors each.

Reporting on the progress of the MSWG to identify and put in place measures to monitor and address modern slavery risk within Statewide Super's supply chain, is provided to the Risk Committee quarterly, and, through a Risk Committee reporting mechanism, also reported to the Trustee Board.

The Board has oversight of the Risk Management Framework and this includes the risk of modern slavery within the Trustee's supply chain.

The Audit & Governance Committee has oversight of Statewide Super's policies and procedures and will therefore oversee the MSWG's development of a Modern Slavery Policy to occur during year 2 of MSWG's Modern Slavery Action Plan.

## Our Operations

As a profit for member superannuation fund, Statewide Super:

- invests and manages member funds as authorised under the SIS Act;
- administers member accounts, which includes receiving member and employer contributions and acting on instructions to pay superannuation benefits to members;
- provides financial advice services under an AFSL pursuant to the *Corporations Act 2001* (Cth);

- provides information and education to our members and contributing employers;
- engages in miscellaneous small-scale charitable activities as part of our Corporate Social Responsibility Program, including implementation of the Trustee's Reconciliation Action Plan.

Statewide Super is a South Australian based organisation with members across Australia. It does not operate overseas.

Statewide Super employs approximately 140 employees within South Australia and the Northern Territory and has an office and member facing centre located both States.

As a superannuation fund, Statewide Super's suppliers enable the organisation to manage and administer member superannuation accounts. There are approximately 20 material outsource suppliers who provide services to the Trustee and support the Trustee's operations as set out in the table on page 12.



### Material Outsource Providers

Westpac Banking Corporation	Brandywine Global Investment Management, LLC
PwC	Janus Henderson
Mesirow Financial Currency Management	PIMCO Australia Pty Ltd
Barings LLC	Financial Synergy Holdings Pty Ltd (owned by IRESS Ltd)
State Street Bank and Trust Company	Cooper Investors Pty Limited
Your DC Pty Ltd	Greencape Capital Pty Ltd
MetLife Insurance Limited	Vinva Investment Management Limited
National Australia Bank Limited	Allan Gray Australia Pty Ltd
Selector Funds Management Limited	Paradice Investment Management Pty Ltd
Ubique Asset Management Pty Ltd	Loomis, Sayles & Company, L.P.

Relationships with these material outsource providers are governed under an APRA issued prudential standard SPS 231 Outsourcing and the Trustee’s Board approved Material Outsourcing Policy.

The MSWG has commenced addressing modern slavery risk with some of the Trustee's material outsource suppliers. How that risk is potentially being monitored and addressed by these material

outsource suppliers will be formally incorporated into the annual review of each supply arrangement.

Aside from material outsource supplier arrangements, a majority of the supply arrangements of the Trustee with suppliers are short-term and changeable, to the extent that there are substitute suppliers available. All day-to-day administration activities are conducted in South Australia by a dedicated Administration Team. However, these activities are supported by the services of material outsource suppliers such as:

- Software providers and developers;
- Gateway services; and
- Insurance claims assessment services.

Further analysis regarding modern slavery risk within this extended supply chain will occur during year 2.

The investment arrangements of the Trustee are managed by the internal Investment Committee and the internal Investment Team, with oversight of the Chief Investment Officer. There is a dedicated resource on the Investment Team who is also a part of the MSWG and who ensures that ESG related risk, including risk of modern slavery, is considered and integrated into the investment supply chain of the Trustee.

### Our Supply Chain

Statewide Super’s organisational procurement spend for the year ended 30 June 2020 (excluding credit card payments, salaries, depreciation, amortisation and other minor

expenditure) is approximately \$18 million with 350 suppliers across a large range of goods and services categories. Much of our high spend procurement is with professional, financial and ICT software providers which support the Trustee's administration and investment activities. Our ICT software service provider, Financial Synergy Holdings Pty Ltd, is a material outsource supplier undertaking material business activities on behalf of the Trustee (as determined under Prudential Standard SPS 231).

We also have sponsorship arrangements with several sporting clubs which, while they are not suppliers per se, can be a source of modern slavery risk (e.g. sporting uniforms).

The main categories of goods and services procured from our direct suppliers are included in the table below. Whilst many of our direct suppliers are based in Australia, the source country of many of the products we procure is currently unknown. Further work will be undertaken to better understand our extended supply chain (and any inherent modern slavery risks).

Goods	Services
Accommodation	Property and facility management
ICT equipment	ICT Software and services
Office supplies and services	Banking
Event equipment hire	Investment management and advisory services
Printing and signage	Insurance
Catering	Advertising & Communications
Marketing and merchandise	Professional Services

# Reporting Criteria 3:

Modern slavery risks  
in operations and  
supply chain





Our main focus in 2019/2020 was to enhance our understanding of modern slavery risks in our operations, supply chain and investment portfolio.

### **Operational Risks**

With the support of external expertise, we undertook a modern slavery gap analysis workshop that involved senior managers representing legal, business performance, investments, finance, risk, public affairs and IT who then became the core members of our MSWG.

The purpose of this initial workshop was to:

- Identify gaps in our systems and processes that may increase our exposure to modern slavery risks in our operations and supply chains;
- Identify opportunities to improve and enhance our systems and processes; and
- Inform the development of our modern slavery risk management program.

### **Supply Chain Risks**

In 2019/2020 we focused on obtaining a deeper understanding of our Tier 1 suppliers (a supplier with whom Statewide Super engages directly), our modern slavery risks and the operational processes we have in place which may assist us in managing those risks. We engaged external

experts to support our program and to help us document, assess and prioritise our Tier 1 suppliers against modern slavery risk indicators through that process we identified five high risk goods and services categories (see details on page 15).

This is an ongoing process and we will undertake further due diligence of our material outsource and other more significant suppliers during 2020/2021.

### **Investment Portfolio Risks**

A majority of Statewide Super's assets are managed by external investment managers, so we are working with them to gather the necessary information to identify the key geographic and sector risks in the Trustee's investment portfolio. A high-level analysis of our largely internally-managed infrastructure asset portfolio indicated potential modern slavery risks associated with these investments. Our internal Investment Team in conjunction with our Risk Services Team will continue to develop a practical modern slavery risk management framework and questionnaire for use by our investment managers (which will also be used internally in the case of direct investments by the Trustee). We are working to better align our modern slavery risk management process with our internal ESG reporting process and requirements.

## **OPERATIONAL RISKS**

### **Modern Slavery Gap Analysis**

In 2019/2020 the MSWG also undertook a gap analysis to identify areas of improvement in awareness and incorporate assessment of modern slavery risk within current processes, procedures and frameworks across five key categories:

- management systems;
- human resources and recruitment;
- procurement and supply chain;
- risk management; and
- customers and stakeholders.

That analysis identified gaps and opportunities for better understanding and managing our response to modern slavery risks and human rights due diligence more broadly. We acknowledge that we are at the starting point of our modern slavery journey and recognise that there is much work to do. 2019/2020 enabled us to better understand the essential elements of an effective modern slavery risk management framework and review our existing ESG strategy to better capture and respond to these risks.



The following table provides the results of our modern slavery gap analysis:

**Red: At the starting line**  
**Orange: Starting out**  
**Yellow: Making progress**  
**Green: Leading practice**

<b>Management Systems</b>				
Governance	Red	White	White	White
Commitment	Red	White	White	White
Business systems	Red	White	White	White
Action	White	Orange	White	White
Monitoring/reporting	Red	White	White	White

<b>Supply Chain</b>				
Policy/procedures	Red	White	White	White
Contract management	Red	White	White	White
Screening/traceability	White	Orange	White	White
Supplier engagement	Red	White	White	White
Monitoring/corrective action	Red	White	White	White

<b>Customers/Stakeholders</b>				
Customer attitude	Red	White	White	White
Information provision	Red	White	White	White
Feedback mechanisms	Red	White	White	White
Worker voice	Red	White	White	White

<b>Human Resources</b>				
Awareness	Red	White	White	White
Policies and systems	Red	White	White	White
Training	Red	White	White	White
Labour hire	Red	White	White	White

<b>Risk Management</b>				
Risk framework	Red	White	White	White
Operational risk	Red	White	White	White
Identifying external risk	Red	White	White	White
Monitoring/reporting	Red	White	White	White



As a financial services organisation with a professional workforce, we consider the risk of modern slavery to be low within our direct operations. We recognise however that the risks of modern slavery are potentially greater through our supply chain, other third-party supply relationships and financing activities (via our procurement activities and investments made by us, or on our behalf).

Importantly, Board and Leadership Team are committed to identifying and addressing modern slavery risks in our operations and supply chain and have committed time and resources to this process.

Our Modern Slavery Action Plan and three-year road map, developed collaboratively with key representatives across our organisation (who form the MSWG), has established a clear pathway for us to follow. This has been communicated to our Risk Committee and as the MSWG achieves progress on the Action Plan, updates will also be provided to the Risk Committee.

Elements of our Modern Slavery Action Plan and three-year roadmap are included in Criteria 4 'Actions Taken to Assess and Address Risk'.

## Our Policies

Statewide Super has current policies and a code of conduct which support the process of identifying and managing potential modern slavery and labour rights risks. While we are working to refresh several policies and procedures to better reflect the requirements of the modern slavery legislation, the following documents reference our commitment to responsible and ethical business practices, protecting human rights generally and promoting diversity:

- Whistleblower Policy;
- Gender Equity Report;
- Code of Conduct; and
- Conflicts of Interest Policy.

In addition to these documents we have internal policies such as our Contract Management and Expenditure and Procurement policies which reference our commitment to managing modern slavery risks in our supply chain and how such risks may be incorporated into our relationships with suppliers.



# SUPPLY CHAIN RISKS

## High level findings

- Analysis of the Trustee's spend data for FY 2019/2020 indicates there is a low level of modern slavery risk in our supply chain (excluding our investment portfolio).
- Approximately 13% of the spend analysed for FY 2019/2020 is potentially high risk for instances of modern slavery within the Trustee's supply chain (excluding our investment portfolio).
- 10 suppliers are considered potentially high risk for modern slavery of the 103 suppliers assessed.
- Five of our 13 spend categories are potentially high risk for modern slavery.

Red: Low risk  
 Orange: Medium risk  
 Green: High risk



# \$17.8m

## Total Spend Analysed

Supplier spend data was analysed for modern slavery risk. Analysis of investment portfolios for modern slavery risk is not included in the data.

## Total Suppliers Analysed

Spend data was provided for 103 suppliers providing goods and services to the business.

# 103

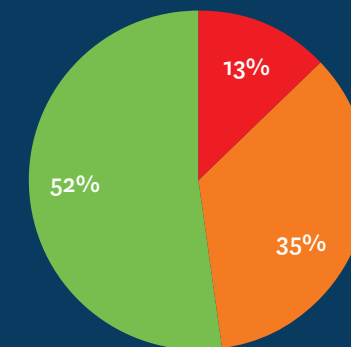
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## Spend Categories Analysed

Thirteen spend categories were analysed for potential modern slavery risk. The largest high-risk category by spend was Property and Facility Maintenance.

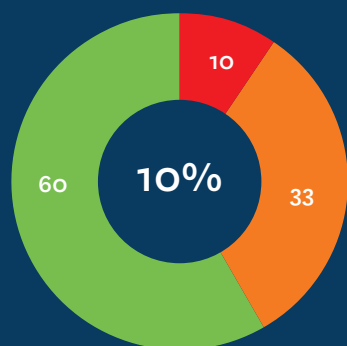
## % Spend High Risk

Less than fifteen percent of aggregated spend was ranked as potentially high risk for modern slavery.



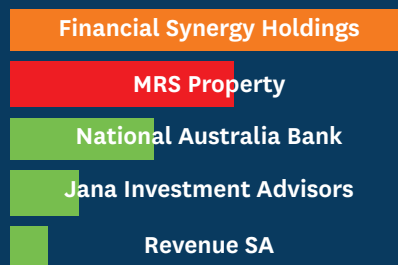
## % Suppliers High Risk

10 or around 10% of the 103 suppliers assessed were ranked as high risk for modern slavery.



## Top 5 ranking by Spend

Spend data was provided for 103 suppliers providing goods and services to the business.



## Top 5 Categories by Spend

Spend categories were ranked for modern slavery risk based on geography (country of manufacture), industry sector and commodity/raw materials.



## Highest Risk Categories

All high risk categories by spend across all Statewide Super and associated entities (excluding investments through special purpose vehicles and Statewide Super's investment portfolio) are listed below.





## Supply Chain Overview

Our Finance Team, supported by external experts, analysed data covering over \$17 million of procurement value for potential modern slavery risk against four key risk indices:

- Industry sector – Specific industry sectors (for example manufacturing, ICT, construction) deemed as high risk in international and national guidance documentation.
- Commodity/product – Specific products and commodities deemed as high risk by the US Department of Labor’s 2018 List of Goods Produced by Child and Forced Labor, the Global Slavery Index (GSI) and other international guidance materials.
- Geographic location – Based on estimated in-country prevalence of modern slavery determined by a custom risk index developed by the external experts engaged to support our program. While we predominantly use Australian suppliers, we recognise that our goods and services may come from countries other than those of our suppliers’ headquarters which may have elevated risk of poor labour standards and modern slavery.
- Workforce profile – In undertaking our supplier analysis we considered the type of labour involved in the production of our goods and services, particularly where children, low skilled, vulnerable or migrant

labour is used, or where the work is deemed as ‘4D’ work (Dirty, Dull, Degrading or Dangerous). We recognise that poor labour practices are present in some parts of the financial services sector and as outlined in our Code of Conduct, Statewide Super is committed to conducting our business according to the highest standards of honesty, integrity, respect and fairness, in our day to day conduct, and also when dealing with all of our stakeholders.

### Important note:

Our focus in 2019/20 has been on understanding risks posed by higher spend suppliers. We recognise that there may be significant risk within our extended supply chain and will incorporate our extended supply chain and investment portfolio into future risk assessments.

### DATA at a Glance

<b>Statewide Super entities and sub-entities analysed:</b>	1 – Statewide Super  7 special purpose investment vehicles are covered by this statement but will be analysed in year 2 (2020/2021) for modern slavery risks as part of the proposed work to analyse the Trustee's Material Outsource Providers and investment supply chain.
<b>Total Spend:</b>	\$17,807,675
<b>Total Suppliers:</b>	103 (excluding investment supply chain)
<b>Supplier Spend range analysed (largest to smallest)</b>	\$2.56M - <\$16,000
<b>Number of spend categories (goods and services)</b>	13
<b>Category spend range (largest to smallest)</b>	\$4.57M - \$17,000

The Trustee holds interests in the following special purpose investment vehicles: Local DIT Investments Pty Ltd ACN 077 306 604, Statewide/Westscheme MIP Nominee Pty Ltd ACN 119 582 188, WPPEX SW Holdings Pty Ltd ACN 128 549 557, Pisco SW Pty Limited ACN 130 532 197 as trustee for the Pisco SW Unit Trust No. 1, South Australian US Parking Company Pty Ltd ACN 116 833 811, Statewide Athens Investment Company Pty Ltd ACN 116 833 777, Statewide Superannuation Fund (STAR II) Utilities Pty Ltd ACN 120 380 850 as trustee for the Statewide Superannuation Trust (Star II) Utilities Trust, FP Consortium Pty Ltd ACN 144 794 132.

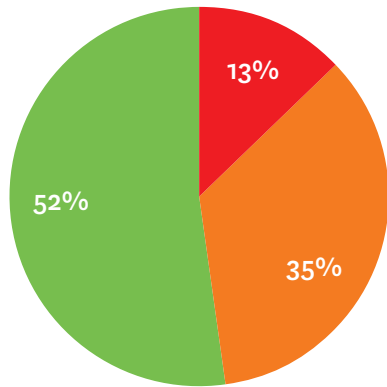
The Trustee holds interests in these special purpose vehicles for investment purposes. These entities do not undertake any business operations themselves. As part of the further analysis of modern slavery risk within Statewide Super’s supply chain during year 2 of the Trustee’s 3 year Action Plan, further analysis of the modern slavery risks associated with investments made through these special purpose vehicles will be undertaken along with the further analysis regarding Statewide Super’s modern slavery risk within its broader investment supply chain.



### Risk by Spend

Analysis of just over \$17 million of spend across our operations identified 13% of spend as potentially high risk for instances of modern slavery. This is largely due to our spend on property and facility management services.

A further 35% of spend was categorised as medium risk for modern slavery and includes spend on ICT software.

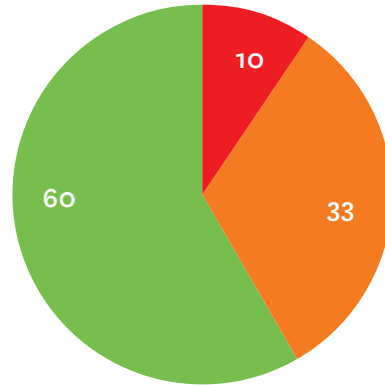


### Risk by Supplier

Analysis of suppliers (see data on page 17) indicates that 10 suppliers of the 103 suppliers analysed are potentially high risk for modern slavery with a further 33 suppliers considered to present a medium risk of modern slavery.

Whilst many of our direct suppliers based in Australia represent a lower modern slavery risk, many of the goods and services procured from these suppliers are manufactured in countries with a higher risk of modern slavery.

We will continue to gather data on the geographic locations of our highest risk Tier 1 and Tier 2 suppliers. This will enable us to gain a better understanding of potential risk in our extended supply chain both in Australia and internationally, prioritise the engagement of high-risk suppliers and take appropriate action to manage it.



### Risk by Spend Category

Based on the four risk indices outlined on page 18, five of our 13 spend categories are potentially high risk for modern slavery.

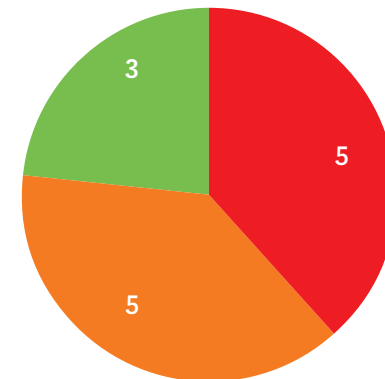
Our high risk categories include:

- Property and facility maintenance services;
- Event, excursions and entertainment;
- Office supplies and services;
- Hospitality, food and beverage; and
- Uniforms and other items.

These five categories account for 100% of our high risk spend.

Higher levels of modern slavery risk associated with these spend categories is due to country of manufacture (primarily China and other parts of Asia), the industry sectors involved (manufacturing, hospitality, security and cleaning) and commodities (food and beverage and uniforms).

A further five of the 13 spend categories represent medium risk for modern slavery, with approximately 60% of this spend being for software and ICT support services from suppliers within Australia.





## Risk in our Investment Portfolio

There is an increasing level of recognition in the financial services industry sector of the potential modern slavery risk in investment portfolios. ESG considerations are increasingly incorporated into investment decisions, however, the focus has predominantly been on environmental and governance issues. Whilst social issues such as modern slavery have seldom had the same level of scrutiny, increasing levels of understanding of risk, requirements to undertake due diligence and the rise of 'responsible investing' and a focus on corporate social licence generally is driving change across the financial services sector.

From a financial perspective, we believe that ESG considerations can reduce investment risk – that is, companies that perform well in a range of ESG areas may create greater value and sustainability over the longer term through sound management practices, reduced resource usage/costs and lower likelihood of reputational damage.

However, being a responsible investor requires us to also look beyond financial performance when making investment decisions. We need to be mindful of community expectations around corporate behaviour and the impact the business operations of companies or industries may have on the environment in which we live or on our wellbeing. We therefore seek to understand and identify business practices that may be considered socially (or legally) unacceptable, which includes modern slavery.

Statewide Super invests in assets both in Australia and overseas, including some emerging markets regions where we expect modern slavery risks to be higher, such as China and India. Whilst for most asset classes we have sufficient reporting on the individual companies the Trustee invests in, their industry sectors and geographic regions of business operations, we need to undertake further research to understand the risks these companies are exposed to via their own supply chains.

A majority of Statewide Super's investments are managed by external investment managers, so we are working with them to gather the necessary information to identify the key geographic and sector related modern slavery risks in the Trustee's investment portfolio. A high-level analysis of our largely internally-managed infrastructure asset portfolio indicated potential modern slavery risk within these investments. As previously noted, our internal Investment Team will continue to develop a practical modern slavery risk framework and questionnaire to facilitate further engagement on this important issue.

Note that our external investment managers, along with our asset consultants and the Trustee's custodian, are considered part of Statewide Super's supply chain and are therefore included under the proposed supply chain analysis proposed for years 2 and 3 of the Trustee's three year road map.



# Reporting Criteria 4:

Actions taken to  
assess and address  
risk



Our modern slavery gap analysis (refer to page 17) informed the development of our Modern Slavery Action Plan and three-year road map.

## **Modern Slavery Action Plan and Road Map**

The Modern Slavery Action Plan includes actions for enhancing our approaches to modern slavery governance, due diligence, risk and compliance, procurement and supply chain systems and processes, supplier engagement and monitoring, investment portfolio risk assessment and management, awareness, training and communications.

The following actions were completed in this 2019/2020 reporting period:

### **Modern Slavery Working Group**

We formalised our MSWG Terms of Reference. The MSWG includes representatives from across our operations and will lead the progress of our modern slavery risk management program and implement our Modern Slavery Action Plan and three-year road map. MSWG members completed externally developed modern slavery eLearning modules to build internal capacity for implementing our modern slavery risk management program.

### **Modern Slavery Governance**

An update regarding modern slavery risk was provided to the Board as part of a broader ESG related update. A paper regarding modern slavery was presented to the Risk Committee to introduce the modern slavery program into

the Risk Committee workplan. Future updates regarding progress of the Modern Slavery Action Plan will be provided to the Risk Committee on a quarterly basis. The Audit & Governance Committee will oversee development and review of our Modern Slavery Policy and will endorse our future Modern Slavery Statements for Board approval. We will continue to build on our governance framework to ensure actions for measurement and reporting on modern slavery risks are documented, communicated and verified.

### **Document Review**

We undertook a broad review of our policies and procedures and identified opportunities to incorporate modern slavery risk management into existing policy frameworks and operational processes. Policies and procedures will continue to be developed and/or refreshed in collaboration with policy owners.

### **Management Team Engagement and Training**

Our modern slavery gap analysis workshop was the first step in the process of engaging our senior Management Team. Since the initial engagement, we have communicated our progress to our Leadership Team and have sought input and support on this important issue from across our business divisions. We have also engaged other key stakeholders including the Board, the Risk Committee and the Audit & Governance Committee through providing updates at Committee meetings which then flow through reporting lines to the Board.

To maintain our momentum and monitor the rollout of our modern slavery risk program, progress of the MSWG in implementing the Modern Slavery Action Plan modern slavery will become a periodic agenda item in meetings of our Leadership Team.

### **Employee Awareness Survey**

The MSWG conducted a baseline awareness survey to establish current levels of understanding regarding modern slavery, as well as determine attitudes and training needs of Statewide Super's employees. Seventy (50.7%) employees responded to the survey. While the majority of respondents reported having only a broad or conceptual level of understanding of modern slavery (74.3%), the majority did feel that taking action to prevent modern slavery risk was important: (a) because of our ESG commitments (82.9%), (b) because it is important for our brand and reputation (74.29%) and (c) because it is the right thing to do (85.71%). Fewer employees reported that they think it is important because we likely have modern slavery risks we need to manage in our supply chain (62.86%).



### **Supplier Risk Identification and Prioritisation**

We reviewed and prioritised our highest spend suppliers against modern slavery risk indicators and identified five high-risk procurement categories (see the information under Criterion 3 'Modern slavery risks in operations and supply chains').

In 2020/21 we will use the results of this process to focus on supplier due diligence programs within our five highest risk categories.

### **Supplier Engagement**

We engaged with our major ICT vendor (being a Material Outsource Supplier) on modern slavery risk management and will add modern slavery as an agenda item for meetings with our high-risk vendors. We will continue to engage these suppliers as our program rolls out and monitor corrective actions being implemented.

### **Incorporation of Modern Slavery into ESG Processes**

Initial feedback from external investment managers pursuant to the modern slavery risk questionnaire developed by our Investment Team will be used to further refine our data collection process to ensure consistency in interpretation of information provided to us by our investment managers, as well as for our effectiveness assessment reporting.

Our internal Investment Team will continue to undertake and evaluate modern slavery risks within our internally managed assets, and will expand this approach to our externally managed portfolios over which our Investment Team provides oversight.

In order to incorporate modern slavery into our broader ESG strategy, there are a number of additional steps we are now taking, including:

- Updating our Investment Policy Statement to include our position on modern slavery and how associated risks will be managed in the portfolio;

- Requesting modern slavery data from external managers as part of our annual fund manager ESG review and case studies on this issue;
- Ensuring modern slavery is a regular agenda item for discussion during our meetings with external investment managers (typically twice-yearly); and
- Updating our investment manager selection and appointment process to include assessment of the manager's approach to identifying and mitigating modern slavery risk.

### **Modern Slavery Roadmap**

While our focus for year 1 (2019/2020) was on reviewing existing systems and processes for managing operational and supply chain modern slavery risks, determining our highest risk/highest priority suppliers and building a modern slavery risk management framework, year 2 (2020/2021) will focus on implementing key actions and enhancing our due diligence processes for our priority suppliers across our operational divisions. year 3 (2021/2022) will focus on monitoring and reviewing progress as part of our commitment to continual improvement.



## Modern Slavery Project Plan

1. MSWG established and Terms of Reference prepared.
2. Modern slavery gap analysis and development of Modern Slavery Action Plan and three-year road map.
3. Training provided to employees, and engagement to raise awareness of the issue of modern slavery with Leadership Team and the Board.
4. Engagement of existing and new suppliers through contract reviews and procurement processes.
5. Monitoring and reporting on actions taken under the Modern Slavery Action Plan.
6. Development of a Modern Slavery Statement.
7. Modern Slavery Statement approved by Statewide Super Board and submitted to Australian Border Force.





**Modern Slavery Action Plan and Three Year Road Map**

<p><b>Year 1 (July 2019 – June 2020)</b> <b>Establish Framework</b></p>	<p><b>Year 2 July 2020 – June 2021</b> <b>Implement Priority Actions</b></p>	<p><b>Year 3 July 2021 – June 2022</b> <b>Review, Extend, Evaluate &amp; Improve</b></p>
<ul style="list-style-type: none"> <li>• Conducted broad modern slavery gap analysis to build Statewide Super baseline awareness and engagement for reporting purposes.</li> <li>• Undertook supplier risk prioritisation (for Tier 1 suppliers).</li> <li>• Formalised MSWG.</li> <li>• Developed a Modern Slavery Action Plan (and started to implement actions).</li> <li>• Engaged Leadership Team and Board.</li> <li>• Developed standardised questionnaire for investment managers.</li> <li>• Developed and delivered internal employee awareness survey.</li> <li>• Developed Modern Slavery Risk Awareness Training videos.</li> <li>• Undertook introductory training (eLearning) on modern slavery risks and reporting requirements (MSWG).</li> <li>• Engaged with highest risk suppliers on modern slavery risk management.</li> </ul>	<ul style="list-style-type: none"> <li>• Include modern slavery risk review into enterprise risk management policies, procedures and framework.</li> <li>• Conduct further supplier due diligence of highest risk, highest priority suppliers (deep dive assessment).</li> <li>• Include KPIs and contract evaluation criteria in high risk contracts and in material outsource agreements.</li> <li>• Incorporate modern slavery risk considerations into investment and procurement due diligence processes.</li> <li>• Publish Modern Slavery Policy and Supplier Code of Conduct on website.</li> <li>• Include modern slavery roles, responsibilities and accountabilities into relevant position descriptions.</li> <li>• Undertake Training Needs Analysis for all employees.</li> <li>• Extend modern slavery eLearning to all relevant employees.</li> <li>• Follow-up supplier questionnaires issued to material outsourced providers with Corrective Action Plans (if applicable).</li> <li>• Incorporate achievement of modern slavery KPIs into supplier annual review process.</li> </ul>	<ul style="list-style-type: none"> <li>• Extend supplier risk assessments to Tier 2 suppliers.</li> <li>• Develop consistent modern slavery risk materiality review for use by investment managers.</li> <li>• Conduct ongoing assessment of internal and external stakeholder awareness.</li> <li>• Develop external survey to gauge customer/member attitudes and understanding of modern slavery.</li> <li>• Review and update this three year road map and strive for continuous improvement.</li> <li>• Review worker voice data collection opportunities.</li> <li>• Continue to review and report on modern slavery risk management initiatives (operations, supply chain, investment portfolios).</li> </ul>



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## Engaging our Employees on Modern Slavery

Engaging and educating our people is an important component of our Modern Slavery Action Plan. In 2019/2020 we aimed to raise awareness of the issue to lift its profile across Statewide Super and draw attention to its relevance to our business. A survey of 70 employees to assess current levels of awareness on modern slavery informed the type of content and delivery options for our engagement program.

Key elements our engagement program which we have completed include:

- Establishing an internal employee web page to enable all employees to access relevant and reputable information on modern slavery. New resources will be added to the site to keep it fresh and up to date;
- Developing a Modern Slavery Risk Awareness Training video which has been published on YouTube [https://www.youtube.com/watch?v=ose\\_NJG5Pd8](https://www.youtube.com/watch?v=ose_NJG5Pd8); and
- Requiring employees to undertake an Awareness Training Assessment after watching the video. A pass rate of 75% is required and results are recorded on employee training records.

We will use this initial training program to inform a more comprehensive professional development program including eLearning modules for employees on managing modern slavery risk in 2020/2021. More detailed briefing sessions will be conducted with the Board and Leadership Team on the implications of modern slavery to our business, supply chain and investment portfolio.

A hand is shown in the process of stacking a wooden block on top of a tall, narrow stack of similar blocks. The blocks are light-colored wood. The hand is holding a dark pen. In the background, there are blurred papers and a bokeh effect of light. In the foreground, there is a colorful bar chart on a desk.

## Reporting Criteria 5:

Effectiveness  
assessment



Statewide Super identifies, assesses and monitors risk, including modern slavery, in accordance with the Board’s approved Risk Management Strategy (RMS). The RMS supports Statewide Super in achieving its strategic objectives by clearly articulating the approach to managing risk in a way that is consistent with the Board’s risk appetite.

**Roles and Responsibilities**

Statewide Super adopts a three lines of defence approach to risk management in which all employees are responsible for identifying and managing risk, including modern slavery, and operating within the Board’s risk appetite. Statewide Super’s risk governance is based on the three lines of defence approach to risk management as follows:

- Business Units are the first line of defence and ultimately the owners of the modern slavery risks of the business. They are responsible within the risk appetite and policies of the Board for identifying, evaluating and managing the modern slavery risks relating to all their areas of responsibility. They are required to establish and maintain appropriate controls, resources and self-assurance processes.
- Risk Services are the second line of defence and provide independent oversight of the risk profile and risk management framework. This line of defence provides a reporting structure independent of the risk generating business areas and is responsible for overseeing the design, maintenance and on-going development of the risk management strategy and framework, including the

modern slavery program. A key function of the Risk Services Team is to independently challenge the activities and decisions that materially impact Statewide Super’s risk profile.

- The outsourced internal audit function is the third line of defence and provides independent review and assurance over the appropriateness, effectiveness and adequacy of the risk management framework. This includes ensuring that the framework is adequately embedded and providing the Board and Leadership Team with comfort that Statewide Super’s modern slavery governance, risk management and internal controls are operating effectively.

**Effectiveness Assessment Framework**

Key controls have been identified and Control Owners assigned within RiskNet (Statewide Super’s Governance, Risk and Compliance system) to address the key modern slavery risks across Statewide Super.

*Control Owners (First Line)*

The Control Owner is the individual within Statewide Super whom is ultimately accountable for the design and operating effectiveness of their control.

The Control Owner is sufficiently senior to execute the following control ownership responsibilities:

- Designing and operating controls effectively to mitigate modern slavery risks. This requires the individual to have an understanding of the modern slavery risk that the control is seeking to mitigate/address.

- Ensuring controls are adequately documented and appropriate evidence is maintained to support their consistent operation.
- Raising and reporting any issues within RiskNet in relation to the operation of the control as well as overseeing any remediation plans.
- Where required, attesting to the design and operating effectiveness of the control.

*Risk Services (Second Line)*

The Risk Services Team provides independent review and challenge over the design and operating effectiveness of key modern slavery controls through on-going oversight and specific reviews.

In addition, the Risk Services Team will provide supplier questionnaires to Statewide Super’s material outsource providers and gather relevant data to allow for the Risk Services Team to assess the progress of those suppliers in assessing and addressing their own modern slavery risks.

Reporting over the effectiveness of the modern slavery program is provided by the Risk Services Team to the Risk Committee on a regular basis.

*Outsourced Internal Audit (Third Line)*

The Outsourced Internal Audit function provides independent and objective risk-based assurance to the Risk and Audit & Governance Committees. Internal Audit assesses whether material risks have been properly identified and key controls have been properly designed and operate effectively and sustainably to mitigate those material risks.



## Effectiveness Indicators 2019/2020

Indicator or target	In progress	Completed
Formalise MSWG and Terms of Reference.		✓
Board and Leadership Team engaged on issue and updated.		✓
Implementation of action plan being tracked and progress regularly reported to Leadership Team.	✓	
Develop and deliver an employee awareness survey to be repeated in year 2 and 3.		✓
100% of year 1 modern slavery risk actions implemented.	✓	
100% of suppliers in high-risk categories engaged and educated on issue.	✓	
Modern slavery incorporated into enterprise risk management framework.	✓	
Include modern slavery performance standards and contract evaluation criteria for identified high risk contracts in tender/procurement processes.	✓	
Undertake gap analysis of existing procurement policies and procedures.	✓	
Implement and track implementation of corrective action plans by all high-risk suppliers.	✓	

## Continuous Improvement

Statewide Super is committed to our responsibility to assist in identifying, assessing and monitoring the risks of modern slavery within our supply chain. The work that the MSWG has undertaken during the first year of our Modern Slavery Action Plan has been about establishing the groundwork and raising awareness of the impact of and presence of the risk of modern slavery amongst our Leadership Team, our Board, and employees more broadly. In particular, Statewide Super has made it a priority to ensure directors and employees are aware of this important issue through engagement and training resources.

However, Statewide Super recognises that there is more to be done and through Statewide Super's cross-functional MSWG, as reflected in its 3 year action plan, intends to further progress the maturity of overall awareness and the integration of modern slavery risk within the Trustee's risk management framework.

To support compliance with Statewide Super's proposed Modern Slavery Policy, Statewide Super will design a responsible decision-making framework which will provide direction to employees of Statewide Super when considering the financial and social impacts of risks of modern slavery within its operations and supply chain.

Statewide Super will encourage, through its procurement processes and as far as is reasonably possible, its investment governance framework, its suppliers and investment managers to adhere to labor, health, safety and employment laws and put in place measures to assess, monitor and address modern slavery risks within their own operations and supply chains.

Statewide Super is committed to progressing the actions identified in its Modern Slavery Action Plan and to continuously improving the level of awareness and actions taken by Statewide Super to address modern slavery risk.



# Reporting Criteria 6:

Process of consultation  
with entities owned  
or controlled



Statewide Super does not own or control any entities which operate on a going concern basis but holds interests in special purpose investment vehicles through which the Trustee invests.

These special purpose vehicles do not generally procure a high level of services or goods and are part of the Trustee's investment supply chain. Members of the Finance Team and the Investments Team are directors of these entities.

Any risks of modern slavery which exist within the investments made by these special purpose investment vehicles will be further investigated as part of the investment supply chain analysis to be conducted during year 2 (2020/2021) of the Modern Slavery Action Plan and three-year road map.

An aerial photograph of a lush tropical forest with a winding river. A yellow biplane is flying over the forest. The scene is partially obscured by soft, white clouds. A large, semi-transparent orange shape is overlaid on the left side of the image, containing the text.

# Reporting Criteria 7: other





Statewide Super ensures that sustainability principles and practices are factored into the way it carries on its business and the investment of members' retirement savings. The Trustee believes that focussing on ESG considerations as part of the investment process may reduce investment risk. For this reason, Statewide Super is a signatory to the United Nations Principles for Responsible Investment (UNPRI), which is a collective international framework for institutional investors, investment managers and service providers to integrate ESG considerations into investment decision-making and analyses. Statewide Super is committed to working towards the implementation of the six principles of the UNPRI framework.

Statewide Super is also a member of the Australian Council of Superannuation Investors (ACSI), which provides independent research, engagement, proxy voting and advocacy services to member super funds to manage ESG investment risk. Statewide Super also maintains an ESG Investment and Proxy Voting policy which describes Statewide Super's approach to incorporating ESG and responsible investing practices, including the risks of modern slavery.

## **COVID-19 Considerations**

As Australia entered into lockdown in early 2020 (half-way through year 1 of the Statewide Super's three-year road map and Modern Slavery Action Plan), the MSWG was just gathering momentum to formalise its governance structure and start taking action to achieve its objectives for the 2019/2020 reporting period. Having to completely move to an online environment and adapt to a new way of working was challenging. However, through the support of our expert external service providers and the dedication of the employees of Statewide Super who were driving the progress of the modern slavery program, work on the modern slavery program continued.

Whilst not much changed with respect to the intended work schedule, due to the volatility of markets, and the increased focus on member engagement and the financial stability of the Fund, during what was a tumultuous time, it was challenging for the MSWG to maintain focus on its identified tasks for the second half of the 2019/2020 reporting period. However, Statewide Super was still able to achieve engagement with its modern slavery program.

# Statewide Super

Your local industry fund

Member Services: 1300 65 18 65  
Website: [statewide.com.au](http://statewide.com.au)  
Email: [info@statewide.com.au](mailto:info@statewide.com.au)  
Address: 211 Victoria Square, Adelaide, SA 5000  
Postal address: GPO Box 1749, Adelaide SA 5001

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The information provided contains general advice which does not take into account your specific objectives, financial situation or needs. Before investing, you should consider the appropriateness of this general advice with regard to your personal circumstances. You may also wish to obtain independent financial advice. This brochure is not intended to be, and should not be construed in any way as, investment, legal, or personal advice.

Statewide Super holds an Australian Financial Services Licence (AFSL) that allows it to provide general and personal financial advice. Statewide Super Financial Planners are employees and Authorised Representatives of Statewide Super, who is responsible for any advice given to you by them.

Statewide Super also has an associated network of financial advisers ("Associated Advisers") based locally and regionally. Advice provided to you by these Associated

Advisers will be provided under the AFSL held by a third party. That third party is responsible for the financial advice given to you by an Associated Adviser.

For further information and a copy of the applicable Statewide Super Financial Services Guide (FSG), visit [statewide.com.au](http://statewide.com.au) or call 1300 65 18 65. A copy of the relevant FSG for an Associated Adviser can be obtained by contacting the Associated Adviser directly.

Canstar 5-Star Rating for MySuper awarded in March 2020 [www.canstar.com.au/star-rating-reports/superannuation](http://www.canstar.com.au/star-rating-reports/superannuation) and Account Based Pension products in September 2020 [www.canstar.com.au/account-based-pensions](http://www.canstar.com.au/account-based-pensions), Chant West 5 Apples Ratings 2021 – for further information about the methodology used by Chant West, see [www.chantwest.com.au](http://www.chantwest.com.au) and SuperRatings Platinum Rating 2021 – [www.superratings.com.au/ratings-and-awards](http://www.superratings.com.au/ratings-and-awards). Ratings are only one factor to be taken into account when deciding whether to invest in a financial product.

Statewide Super's insurer is MetLife Insurance Limited ABN 75 004 274 882 (AFSL No. 238 096).

SWS0032 issued in February 2021.

