

MODERN SLAVERY STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025



Equity Trustees



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OPENING REMARKS

The pervasive and devastating impact of modern slavery and exploitation on millions of people across the world, rightly places greater expectations on organisations in our society to guard against the risks of serious exploitative practices. This means it is critical for all leaders to consider their role and the role of their organisation in all its operations (including products, services, supply chains, workforce and investments), the associated modern slavery risks, and how these associated risks and challenges could be addressed, alongside existing commercial considerations.

In recognition of this, Equity Trustees takes its commitment to identify and address modern slavery considerations very seriously. As a leading specialist Trustee business, offering financial and fiduciary services to help private, not-for-profit (including in areas such as Philanthropy and Native Title) and corporate clients, Equity Trustees is already well advanced on issues of governance and social impact. Our success reflects our dedicated approach as an independent trusted fiduciary, with a high level of capability and expertise, a strong focus on governance, risk management, social impact and a culture that is underpinned by the highest standards of ethics and integrity.

Equity Trustees is a publicly listed company on the Australian Securities Exchange (ASX: EQT). Headquartered in Melbourne, Equity Trustees has offices in major cities throughout Australia, including Sydney, Adelaide, Brisbane and Perth. Although our Trustee and fiduciary work, locations and structure do not immediately signal modern slavery risks, we understand that modern slavery can occur in any industry; especially given the global and complex nature of modern commercial arrangements including: ever increasing outsourcing of supply chains through multiple supplier networks, growing demand for cheaper labour in developing countries to reduce operational costs and investments in portfolios that include a broad range of global industries, companies and assets that could potentially include modern slavery risk.

Equity Trustees is committed to establishing and maintaining high standards of ethical practice in support of operating responsibly.

The purpose of this Modern Slavery Statement (Statement) is to outline the actions that Equity Trustees has undertaken to identify and mitigate the risk of modern slavery occurring in our business operations and supply chains, for the financial year ending 30 June 2025.



REPORTING ENTITIES AND CONSULTATION PROCESS

The Statement is issued by EQT Holdings Limited ABN 22 607 797 615 (Equity Trustees) in its capacity as the parent entity of each of the Reporting Entities in accordance with the Modern Slavery Act 2018 (Cth) (the Act) and has been approved by the Board of EQT Holdings Limited, as their principal governing body.

This document is a joint Statement made pursuant to Section 14 of the Act in respect to the financial year ending 30 June 2025 (the Reporting Period) in relation to:

- Equity Trustees Ltd (ABN 46 004 031 298)
- Equity Trustees Responsible Services Entity Ltd (ABN 94 101 103 011)
- Equity Trustees Superannuation Ltd (ABN 50 055 641 757)
- HTFS Nominees Pty Ltd (ABN 78 000 880 553)
- Equity Trustees Wealth Services Ltd (ABN 33 006 132 332)
- Australian Executor Trustees Ltd (ABN 84 007 869 794)
- EQT Services Pty Ltd (ABN 93 611 941 845).

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

For the purposes of this Statement, these Reporting Entities are acting in their capacity as trustee of the trusts, schemes and other managed investment schemes in their portfolios. The funds and schemes that the Group act as trustee for that are also reporting entities which are included for the purpose of this statement are outlined in Appendix A.

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



OUR STRUCTURE, OPERATIONS AND SUPPLY CHAINS

ABOUT EQT GROUP

PURPOSE

EQT Group is a company founded on trust. Our purpose is to help people take care of their future. We aim to:

- Safeguard people's wealth now and for generations to come
- Act as a trusted, independent partner to grow and manage clients' wealth
- Provide trustee services and fiduciary support to help protect the interests of investors, members and beneficiaries
- Empower clients to improve the lives of others and support the community

HISTORY

Equity Trustees was established in 1888 by an Act of the Victorian Parliament.

During WWII and into the 1950s, Equity Trustees began dealing with many widows and their children. This marked a change of focus for the company, and we began promoting our services to support families during their toughest times.

In 2000, Equity Trustees took on Responsible Entity, distribution and relationship management for leading Australian and international investment managers.

In 2015, Equity Trustees Limited became a subsidiary of EQT Holdings Limited, a publicly listed company on the ASX (ASX: EQT).

We have also acquired the following entities over the last decade:

- In 2014 we acquired ANZ Trustees, a major private client trustee business.
- In 2017 we acquired the estates and trusts business from Sandhurst Trustees Limited.
- In 2017 we also acquired the Responsible Entity business of OneVue Holdings Limited, which covered 28 managed investment schemes and approximately \$2.7 billion of funds under supervision.
- In 2019, we acquired Zurich Australian Superannuation Pty Ltd, which was trustee for \$1bn in funds accumulation and pension products and 18,000 members, cementing our position as the leading provider of specialist independent superannuation trustee services in Australia.
- In 2022, we acquired Australian Executor Trustees Limited (AET), making us a leader in the broadest range of trustee services in Australia.

Today, the EQT Group holds \$254 billion in funds under management and supervision.



OUR OPERATIONS AND SERVICES

Corporate & Superannuation Trustee Services	Trustee & Wealth Services
Superannuation Trustee	Investment Management
Responsible Entity Services	Indigenous Trusts
Fund Trustee Services	Compensation Trusts
Debt Capital Market Services	Estate Management & Planning
Securitisation Services	Financial Advice
Custody	Testamentary Trusts
	Philanthropy

Equity Trustees is comprised of two main business units through which we offer our services to corporate, not for profit and private clients. These are supported by corporate shared services.

CORPORATE AND SUPERANNUATION TRUSTEE SERVICES

The Corporate and Superannuation Trustee Services Business (CSTS) provides a range of fund governance and Trustee Services for managed investment schemes and superannuation funds, on behalf of local and international fund managers and sponsors.

It also provides specialised Trustee Services for debt, securitisations, custody, and real asset arrangements, and trustee services for Small Australian Prudential Regulation Authority Funds. CSTS operates only within Australia.

The business oversees a network of service providers providing fund accounting, tax, unit registry, administration, custody, insurance and investment management services to ensure regulatory obligations and investor interests are protected.

TRUSTEE & WEALTH SERVICES

Trustee & Wealth Services (TWS) is a predominantly private client business, providing a range of personal and community trustee services. This includes estate planning and management, trust services for individuals, Health and Personal Injury clients, and charitable and community trusts.

TWS operates within Australia. The business has a strong geographic footprint and clear market leadership in Victoria, South Australia and Western Australia. Clients include First Nations communities and individuals who have experienced life-altering injuries.

The business operates a network of governance forums to oversee the execution of Trustee obligations.

CORPORATE SHARED SERVICES

EQT Group operates a corporate shared services model for enabling functions including Company Secretariat, Finance, Marketing, People, Risk Management, and Technology. This model provides efficiency of scale and capability for the two business segments.



OUR GOVERNANCE

GOVERNANCE STRUCTURE

The EQT Holdings Limited Board and its subsidiary boards are supported by committees in overseeing risks and opportunities. An overview of EQT Group's governance as it relates to modern slavery is depicted below:

EQTHL Board

Responsible for approval of the annual Modern Slavery Statement disclosure

Board Risk Committee

Responsible for overseeing the management of modern slavery risks

Executive Leadership Team

Responsible for monitoring modern slavery risks and suppliers across the EQT Group

Management Risk and Compliance Committee

Responsible for monitoring modern slavery risks and challenging the management of risks across the EQT Group

Business Units

Responsible for identifying modern slavery risks and implementing controls to mitigate any identified risks

POLICIES

EQT Group Policies relevant to identifying, assessing and addressing modern slavery are below:

- Modern Slavery Policy
- Code of Conduct and Ethics
- Risk and Compliance Management Framework
- Anti Bribery and Corruption Policy
- Whistleblower Policy
- Outsourcing Framework
- Vendor Contract Policy

OUR SUPPLY CHAINS

In carrying out their business operations, all Equity Trustees business units may be indirectly exposed to modern slavery risks, by virtue of the outsourced service arrangements with suppliers.

Equity Trustees procures a range of services to support operations, which include, but are not limited to:

- Fund administration
- Investment management
- Insurance
- Custodian services
- Fund promotion
- Legal, audit, and professional services
- Technology/Communications providers
- Business support services
- Facilities management



IDENTIFYING RISKS OF MODERN SLAVERY

Modern slavery risks may arise due to the context in which Equity Trustees operates, and Equity Trustees monitors the modern slavery risk profile as these risks evolve with changing social and political environments.

In identifying and managing modern slavery risks in our operations and supply chains, we consider the risks of:

- Causing modern slavery practices directly through our own operations,
- Contributing to modern slavery practices through our own operations or through another party, and
- Being linked to modern slavery practices through our supply chain, including entities we do not have a contractual relationship with.

Key Risk Indicators for modern slavery risks include:

- Products and services associated with inherent modern slavery risks due to the nature of their operations and supply chains, such as electronic goods.
- Business models that rely on high risk work practices or complex supply chains which reduce transparency of recruitment processes and working conditions, such as the mining and construction sectors.
- Countries or regions known to have higher risks of human rights abuses, such as those with higher prevalence of modern slavery, higher rates of conflict, or limited State protections or interventions to protect human rights.
- People or groups of people whom are more likely to be exposed to modern slavery due to socio-economic conditions, language and cultural barriers, poor education and literacy, or remoteness or isolation.

Modern slavery risks for the EQT Group, and the Trusts, superannuation funds and managed investment schemes that EQT acts as the trustee for, include the following:

- Risk that clients or investors misuse our products or services to cause or contribute to modern slavery practices to gain a financial benefit.
- Risk that we provide financial services to clients or investors connected to modern slavery practices.
- Risk that our asset management practices facilitate investments that are connected to modern slavery practices.
- Risk that our grants and charitable trusts support organisations connected to modern slavery.
- Risk that our own workers are exploited and/or subjected to unfavourable working conditions.
- Risk that we procure goods or services that are connected with or contribute to modern slavery practices.

The EQT Group operates in Australia, within highly regulated markets and in an industry with low modern slavery risk compared to electronic goods, garments, minerals, and food items.¹ Accordingly, the risks outlined above that relate to directly causing or contributing to modern slavery practices are assessed as low.

As most of our suppliers are based in Australia and have a lower inherent risk of causing or contributing to modern slavery practices, the risk of being linked to modern slavery practices through our supply chain is also assessed as low.

¹ Walk Free, *The Global Slavery Index 2023*, Minderoo Foundation.



TAKING ACTION TO ADDRESS RISKS

POLICIES AND FRAMEWORKS

Modern Slavery Policy

EQT Group's Modern Slavery Policy outlines EQT's approach to identifying, evaluating, reporting, managing and monitoring modern slavery risks. The policy defines the types of exploitation that constitute modern slavery; and outlines the processes for modern slavery risk assessments and supplier due diligence.

Code of Conduct and Ethics

EQT Group's Code of Conduct sets the standard for how we do things at EQT and provides a set of guiding principles to help day-to-day decision-making. These principles include earning the trust of our clients; behaving to the highest standards without exception; treating everyone with dignity and respect; complying with all legal, regulatory and fiduciary requirements; and representing our values of trusted, accountable and empowering. The code is available on EQT's intranet.

Risk and Compliance Management Framework

EQT Group's Risk and Compliance Management Framework outlines EQT's approach to risk and compliance management including the three lines of defence model, fostering a culture of continuous improvement, and risk appetite. It also provides an overview of risk management processes including identification, assessment, treatment and ongoing monitoring and review.

Outsourcing Framework

EQT Group's Outsourcing Framework outlines our approach to outsourcing of material business activities to ensure risks that arise from outsourcing arrangements are appropriately managed, and material business activities that are outsourced are subjected to appropriate due diligence, approval and ongoing monitoring. Modern slavery considerations will form part of the risk assessments and due diligence conducted for outsourcing arrangements for material business activities.

Vendor Contract Policy

EQT Group's Vendor Contract Policy outlines our approach to ensure all vendor contracts are appropriate, commercially reasonable, and have been subjected to effective due diligence and effectively risk managed. All vendor providers are required to advise EQT of incidents and breaches and all incidents, including incidents involving modern slavery.

AML/CTF Program

EQT Group oversees an Anti-Money Laundering and Counter-Terror Financing (AML/CTF) Program led by our Financial Crime team. The Program includes employee due diligence, customer due diligence, and know-your-customer checks. AML/CTF clauses are also included in our contracts with funds.

Whistleblower Policy

EQT Group encourages anyone who knows or suspects modern slavery concerns to report such concerns through our whistleblower protection process outlined in EQT Group's Whistleblower Policy. Instances of known or suspected modern slavery can be raised through Stopleveline, an independent provider who will handle whistleblower complaints confidentially. Concerns can also be raised directly to an internal whistleblower protection officer.



GOVERNANCE

Board Oversight

Reports are provided to each EQT Entity's Board Risk Committee (or equivalent) on a quarterly basis including updates on the risk profile, and material incidents and complaints. This enables the board to have oversight of how modern slavery risks are managed and ensure they have oversight should an incident involving modern slavery occur. Similar reports are also provided to Senior Management at the Management Risk and Compliance Committee on a quarterly basis.

Risk Management

The risk of modern slavery in our operations and supply chains is assessed as part of the broader risk management framework and the outsourcing and vendor contract management processes and procedures. The policies and frameworks noted above outline the minimum requirements for managing risks that have the potential to impact on EQT's ability to deliver on its strategy and objectives.

DUE DILIGENCE

A modern slavery due diligence questionnaire was distributed to third parties, designed to help establish a baseline understanding of how modern Slavery risks are assessed and monitored by our supply partners, and if they are involved or connected to practices that pose greater risks of modern slavery, for example, supply or sourcing of goods and services from high-risk regions (geographic risk).

The questionnaire was sent to a broad sample of third parties, including but not limited to Investment Managers, Administrators, Property Managers, IT/Communications Service Providers, and Auditors. We intentionally targeted those deemed to have a potential for higher risk based on industry and geographic location, and additional third parties on a random sample basis.

The questionnaire consists of 24 questions focusing on 7 key areas:

- **Policies and Governance** – these questions include whether the third party has a modern slavery policy (or equivalent), whether there is a dedicated modern slavery team or individual, and whether modern slavery is included in reporting to Board and senior management;
- **Modern Slavery Risk Assessment** – questions include whether the third party conducts modern slavery risk assessments and whether risk factors are identified for their suppliers;
- **Supplier Screening and Contracts** – questions include whether the third party screens their suppliers for modern slavery risks, whether there are clauses in their supplier contracts addressing modern slavery, and whether any work is outsourced overseas by the third party or its suppliers;
- **Worker Grievances** – questions include whether the third party requires its suppliers to provide worker grievance mechanisms or helplines, whether there have been any allegations of forced labour, and whether there are processes to remediate any confirmed modern slavery incidents;
- **Training and Awareness** – including questions of training provided by the third party to its own employees, and whether the third party's suppliers are required to train their staff;
- **Modern Slavery Statement** – i.e., does the third party trigger the modern slavery reporting requirement for this financial year; and
- **Investments** – specific to parties involved in managing investments, questions include whether there are modern slavery considerations in investment due diligence and whether there are escalation processes if investments present modern slavery risks

Due Diligence Findings

A majority of suppliers who responded to the questionnaire (73%) have a modern slavery policy or equivalent in place. 59% of responders reported including modern slavery risks in their senior management or board reporting.



More than half of suppliers who responded (64%) indicated that they have a designated modern slavery or human rights owner, and most of these involve a team.

39% of responders indicated they have conducted a modern slavery risk assessment within the last 12 months; 21% more than 12 months ago but within the last 24 months; and 33% have never conducted a modern slavery risk assessment. 6% of suppliers who responded have conducted a modern slavery risk assessment but not within the last 2 years.

Less than half of responders (47%) indicated that they segment suppliers by risk factors such as geography, industry, or labour intensity. Geographic location and industry were the most frequently cited risk factors used. A majority of responders (63%) indicated that suppliers are screened for modern slavery risks. This was typically reported to involve due diligence as part of onboarding and attestations.

Less than half of responders (44%) reported that their supplier contracts include clauses to address modern slavery. 23% of responders reported having conducted onsite or remote audits or assessments of suppliers for labour and human rights risks.

33% of responders reported outsourcing work to countries that have higher risk of modern slavery practices, most commonly India, China, the Philippines and Vietnam.

Less than half of responders (39%) indicated that they require or encourage suppliers to provide worker grievance mechanisms or helplines. None of the responses indicated they had received any modern slavery or forced labour allegations related to suppliers in the last 12 months.

54% of responders indicated that they had procedures to remediate confirmed modern slavery incidents (including compensation, termination of suppliers, or corrective actions plans).

A majority of responders (57%) indicated that they provide modern slavery or human rights training to staff responsible for procurement or vendor management; while 14% indicated that they require their suppliers to train their staff on modern slavery.

Three in four responders (76%) indicated that they will not trigger the modern slavery reporting requirement for the financial year ending 30 June 2025.

The overwhelming (88%) majority of responders who make investment decisions indicated that modern slavery considerations are included in investment due diligence and ESG integration, and 83% also reported having escalation processes in place if investments present modern slavery risks. Escalation steps identified included reporting to management and/or committees, potential exclusion from investment considerations, incident management processes, and whistleblower reporting mechanisms.

We did not identify any breaches as a result of the due diligence questionnaire responses.



ASSESSING THE EFFECTIVENESS OF OUR ACTIONS

This is the fifth consecutive year for the Equity Trustees Group Modern Slavery program, which is our proportionate action to support the global effort in eradicating all forms of modern slavery.

The Equity Trustees Group undertook a range of activities aimed at achieving the goals of the 2025 program. These include:

- Identifying improvement opportunities by reviewing the latest benchmark report from Monash University 'Modern Slavery Disclosure Quality Ratings', which reviewed Modern Slavery Statements prepared by ASX100 companies and highlighted examples of best practice, and implemented improvements in preparing this Statement².
- Enhancing the due diligence questionnaire to provide more meaningful insights in relation to a wider range of modern slavery risks, including some questions which are specific to third parties that are responsible for managing investments.
- Conducting the annual Modern Slavery due diligence questionnaire and analysis to understand control processes in our supply chain and used that process to inform this statement.
- Undertaking the annual risk identification and assessment process with respect to Modern Slavery risks throughout the group business and supply chains, informed by the due diligence questionnaire.
- Implementing APRA's CPS 230 Operational Risk Management within our Superannuation Trustee Services business unit, which requires APRA-regulated entities to identify, assess and manage operational risks with effective internal controls and monitoring, and manage third party risks. This also includes establishing and maintaining a register of material service providers.

Equity Trustees has regular ongoing engagement with its third parties, to help maintain our understanding of how they do business. Through our engagements and oversight processes, we are able to identify and escalate any concerns that emerge in relation to potential modern slavery risks.

Equity Trustees also employs oversight processes that include (but are not limited to) the following:

- Regular oversight meetings and walk-throughs
- Assurance exercises that include risk management and compliance arrangements
- Annual modern slavery due diligence questionnaire

We continue to engage with our material suppliers to analyse and understand our broader supply chains, working with third parties on an increasingly collaborative basis.

We remain committed to continuous improvement, including exploring enhancements to identify and manage modern slavery risks throughout our supply chain more effectively and efficiently.

² Pham, N., Cui, B., & Ruthbah, U. (2024) *Modern Slavery Disclosure Quality Ratings: ASX100 Companies Update 2024*, Monash Centre for Financial Studies, Monash Business School.



APPROVAL

In preparing the Statement, Equity Trustees has consulted with and received input from representatives across all our EQT Business Units, the Executive Leadership Team, and third-party suppliers.

This Statement was approved by the Board of Directors of EQT Holdings Limited on behalf of itself and other reporting entities covered by this Statement on 02 December 2025.

Signed for and on behalf of the Board of Directors, EQT Holdings Limited, on the below noted date.

Mick O'Brien

Managing Director

Date: 11 December 2025

For clients wishing to discuss this Statement, please contact your client service representative. For media inquiries wishing to discuss this Statement, please contact:

Alicia Kokocinski
General Manager, Marketing and Communications
Equity Trustees

Level 1, 575 Bourke Street
Melbourne, VIC 3000 Australia
Telephone: +61 3 8623 5396 / +61 403 172 024
Email: akokocinski@eqt.com.au



APPENDIX A – REPORTING FUNDS

This Statement is made jointly with the following reporting funds that EQT acts as the trustee for:

MANAGED INVESTMENT SCHEMES

Fund Name	ARSN
AXA IM Sustainable Equity Fund	130 872 749
Common Fund No.5 (EQT Tax Aware Diversified Fund)	138 784 415
Common Fund No.9 (EQT Tax Aware Australian Equity Fund)	092 615 355
Coolabah Active Sovereign Bond Fund	672 893 248
Coolabah Floating-Rate High Yield Fund	664 098 382
Lakehouse Global Growth Fund	621 899 367
Loftus Peak Global Disruption Fund	098 764 080
Metrics Direct Income Fund	641 620 331
MFS Global Equity Trust	093 197 221
Nanuk New World Fund	618 696 843
Partners Group Global Value Fund	151 215 342
Smarter Money Long-Short Credit Fund	617 838 543
T. Rowe Price Global Equity Fund	121 250 691
Talaria Global Equity Fund (Managed Fund) (TLRA)	132 393 705

SUPERANNUATION FUNDS

Fund Name	ABN
Centric Super Fund	91 593 544 166
HUB24	60 910 190 523



Fund Name	ABN
<i>ClearView Super</i>	
National Mutual Retirement Fund	76 746 741 299
Super Retirement Fund	40 328 908 469
Smart Future Trust	68 964 712 340
Guild Retirement Fund <i>AIA</i> <i>MetLife</i> <i>Acenda</i>	22 599 554 834
Super Simplifier	36 526 795 205
AMG Super <i>Raiz</i> <i>Hejaz</i>	30 099 320 583
Perpetual Super Wrap	22 897 174 641
Perpetual WealthFocus Superannuation Fund	41 772 007 500
Perpetual Select Superannuation Fund	51 068 260 563