

Newcastle Permanent Building Society Limited

# Modern Slavery Statement

Under the *Modern Slavery Act 2018* (Cth)

Reporting period: 1 July 2020 – 30 June 2021

## Message from the CEO

At Newcastle Permanent, our driving purpose is the success and wellbeing of our customers, our people and our community.

As one of Australia's largest customer-owned financial institutions we have a responsibility to lead by example to protect the human rights of those we employ directly and those whose employment we support through our supply chain.

In the past year we have continued to enhance the review, analysis and assessment of our operations, investments and supply base and have made further progress on mitigating modern slavery risks within our footprint. In the past year as we've seen the opportunities, we have adapted and strengthened our approach. We are committed to continuing this approach into this coming year as we strive to deliver a program that is proactive and supports human rights deep into our supply chain.

This modern slavery statement reflects our progress to date and showcases our commitment to continue to evolve to support the rights of decent work for all.



**Bernadette Inglis**  
Chief Executive Officer

This statement was approved by the Board of Newcastle Permanent Building Society



**Jeffrey Eather**  
Chair

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# PART ONE – Mandatory reporting requirements: preliminary information

This Modern Slavery Statement is made pursuant to the requirements of the *Modern Slavery Act 2018* (Cth) (the Act).

Newcastle Permanent Building Society Limited (ABN 96 087 651 992) is a mandatory reporting entity under the Act.

This is our second Modern Slavery Statement lodged under the Act. It reports on our ongoing due diligence and remediation efforts to address modern slavery.

During the reporting period we have further developed our modern slavery response, including implementing measures that indicated, but not yet completed, during our first Statement, such as:

- Continuing comprehensive risk assessment of our suppliers and investment portfolio, using multiple platforms to further understand our modern slavery risk profile.
- Facilitating targeted modern slavery training programs for our employees.
- Increasing our engagement with suppliers and investment providers.
- Continued development of internal governance frameworks and policies.
- Further due diligence in relation our investment activities.

Our overall modern slavery risk profile has not materially changed between the two reporting periods. There has not been a substantial change in our day-to-day business operations, nor the supply chains that facilitate those operations. There has also not been any material change to the products and services that we offer.

## *The mandatory reporting entity*

Newcastle Permanent Building Society Limited – ABN 96 087 651 992

## *Owned and controlled entities*

Newcastle Permanent has several associated entities, which are consolidated into the group for annual accounting reporting and auditing purposes. These associated entities are:

- Newcastle Friendly Society Ltd<sup>1</sup> – ACN 087 648 780
- Newcastle Permanent Community Foundation Company Limited – ABN 26 589 812 647
- Newcastle Permanent Charitable Foundation
- Newcastle Permanent Funding Trust No.1

Although none of these entities are reporting entities under the Act, their data has been taken into account in the modern slavery risk assessments undertaken. Newcastle Permanent's approach to addressing modern slavery has also been communicated to all relevant group entities.

## *Our structure, operations, and supply chains*

Newcastle Permanent is a member-owned mutual building society and public company. We are owned by, and reinvest profits for the benefit of, our customers.

As a regionally-based building society, we are proud supporters of our local communities and provide various local sponsorship programs.

The Newcastle Permanent Charitable Foundation ("**Foundation**") is a community support fund that was established for the purpose of facilitating our charitable activities and operations by providing grant funding for eligible not-for-profit organisations and community groups.

The Foundation has a particular focus on supporting community health and well-being for disadvantaged and marginalised people in our communities.

During the current reporting period, the Foundation distributed \$1,528,000 in grant funding.

The Foundation's Trustee is the Newcastle Permanent Community Foundation Company Limited.

The Newcastle Permanent Funding Trust No. 1 is a securitisation trust program established under a master trust deed.

Our headquarters are in Newcastle, NSW. We have 47 branches in our network, located throughout the Central Coast, Hunter region, Mid and Central West and the Northern NSW Coastal Area. We also have a further presence online, through our broker network, including within the Queensland market.

We have over 325,500 customers across Australia and 891 staff members.

<sup>1</sup>Newcastle Friendly Society Limited was wound up and deregistered on 28 June 2021.

Newcastle Permanent provides a range of personal financial services and products, including:

Personal Finance and Retail Banking Products

- Transaction Accounts
- Savings & Investment Accounts
- Personal Loans
- Home Loans
- Visa Credit Cards and Debit Cards
- Home Insurance
- Car Insurance
- Caravan & Trailer Insurance
- Financial Planning & Advice

Business Banking Products

- Business Accounts
- Term deposits
- Merchant facilities
- Business Insurance
- Trust Account facilities

Newcastle Permanent has over 600 direct supplier relationships, who provide goods and services from the following industries:

- Computer and technical services;
- Market research;
- Business management;
- Retail trade;
- Cleaning;
- Telecommunication services.

Our direct (first tier) suppliers in the subject reporting period remain consistent with those identified in our First Statement.

There has been no material change in the nature or location of our suppliers identified in our First Statement. Our supplier base remains almost exclusively Australian-based.

There has also not been any material change in our investments since the first reporting period. Our investment portfolio continues to be dominated by other banks and financial service providers with operations throughout Australia.

We have recently announced a potential upcoming merger with Greater Bank, which is yet to be finalised. Should this occur, any material impact upon our operations, supply chains, and overall modern slavery risk profile will be reported during the appropriate period under the Act.

## PART TWO – Modern Slavery Risk Assessment

Newcastle Permanent's operations remain unchanged from our initial statement, we continue to be focused on the provision of quality financial services to our customers. Consequently, the key risk areas identified and analysed in our First Statement remain unchanged.

No actual or suspected incidences of modern slavery were identified in our operations and supply chains (including our investment portfolio) during the reporting period.

We have continued our partnership with external experts to assess, on an ongoing basis, the potential risks of modern slavery in our operational supply chains and investment portfolios. The risk assessment methodology summary is in the Appendix to this Statement.

The continuing priority areas for modern slavery risk within our operational supply chains include an ongoing focus on:

- Computer and technical services; and
- Business & management services

Our continuous improvement approach to risk assessment has also led to us designating additional priority areas for further due diligence in relation to the general industry categories of “market research” and “retail trade”.

Insofar as there has been some shift in the areas of potential risk between the first and second reporting periods, this shift is not considered significant to our overall modern slavery risk profile. Rather, some changes in relative spend amount across different procurement categories has been identified as the primary reason for these changes. As noted above, there have not been any major changes in the nature of our business operations, and the supply inputs necessary for those operations, at least insofar as our direct suppliers are concerned.

Our overall risks profile has again been assessed as being relatively low. The challenge remains that identified risk areas continue to be quite deep within our supply chains, and the increase in known risk factors begin at Tiers 2 & 3, and proceeding into the more remote tiers of our supply chains.

### *Computer & Technical Services*

The *computer and technical services* continues to be assessed as having, in terms of general industry categories in our supply chain, the highest relative risk for modern slavery. This industry accounted for almost two-thirds of our overall procurement spend in the current reporting period.

At the first tier, this industry primarily involves the provision of professional services, including operations such as IT consultancy services and technical maintenance. The significant risks associated with this industry category are not situated with our direct suppliers. Rather, the risks are deemed to be arising from the industry's reliance on technological hardware and manufactured electronic products.

A very high proportion of electronic equipment imports into Australia are sourced from Asia, particularly China and Malaysia. These countries are widely recognised as high-risk areas of operation, particularly in relation to the exposure of migrant and other vulnerable workers to exploitation and forced labour.

Of particular concern is the state-sanctioned forced labour schemes exploiting Uyghur and other ethnic minorities in the Xinjiang province of China. Whilst the challenge of adequate supply chain transparency of any kind into this region remains extremely difficult, such forced labour schemes have been specifically linked to the production of electronics.

We have cross-referenced our complete direct supplier list against the identified companies with alleged links to forced labour, as published in Australian Strategic Policy Institute's (ASPI) 2020 Report: *Uyghurs for sale: 'Re-education', forced labour and surveillance beyond Xinjiang'*. Many of the 83 companies identified are major global brands, with a wide-reaching presence throughout commercial, business, and household environments.

Two of our direct suppliers are listed in the ASPI report as having potential linkages to the forced labour schemes. Both are major global brands, with products that are extremely commonplace. Neither entity has confirmed the existence of actual links between their supply chain and the identified factories of concern in Xinjiang. One entity has not publicly commented on the findings of the report, and the other has explicitly denied any linkages.

Most importantly, both of the identified suppliers are mandatory reporting entities under the Act. Their respective modern slavery statements disclose the existence of robust modern slavery efforts, including high levels of transparency regarding potential victims of modern slavery identified in their supply chain, who were discovered through comprehensive factory audits and workforce interviews. Both entities also provide high levels of detail regarding the remediation payments and policies introduced in response to the instances of modern slavery and training facilitated with supplier factories. Based on the current information and circumstances, we do not consider the situation to warrant further escalation at this stage (such as supplier

suspension or termination). We are, however, committed to ongoing and close monitoring of the situation, especially given the increased (and welcomed) scrutiny on electronic products tainted by the forced labour of the Uyghur people.

There are also significant risks within the Malaysian electronic manufacturing industry. As many as one-third of migrants in Malaysia are known, or suspected to be working in conditions of forced labour. Audits undertaken by an international labour rights organisation of the electronic manufacturing industry has documented widespread evidence of forced labour, debt bondage, and deceptive recruitment practices.

One of the main challenges for achieving maximum impact modern slavery due diligence from our perspective remains the remoteness of the risks in downstream supply chain tiers (i.e. at the componentry manufacturing and even raw materials extraction phases). This must be considered, in relative terms, to the level of influence and leverage we have on our direct suppliers.

#### *Assessment of Investment Portfolios - Newcastle Permanent and the Foundation*

In addition to our operational supply chains, we have again assessed all of our investment portfolios (both for Newcastle Permanent and the Foundation) for potential modern slavery risks using the same proprietary technology and risk analysis methodology.

During the current reporting period, Newcastle Permanent has continued to invest only in Australian-based diversified banks, specialised finance, and Australian-based regional banks. The direct modern slavery risks within these investments are low, including relative to other investment strategies.

Accordingly, the most notable modern slavery risk in our investments relate to the (industry-wide) reliance on a high-degree of computer and technical services, as discussed above. This is indicated by the fact that the exposure to modern slavery risks within the supply chain increases at Tiers 2 and 3 and beyond.

The assessment process in relation to the Foundation's portfolio indicated a low risk profile due to the exclusive investment in Australian asset management and custody banks managed by Australian based managers.

Given the commonality in the nature and source of the most elevated risk, the challenges and our response for ongoing due diligence is essentially the same in relation to our investments as it is for our operational supply chains.

## PART THREE – Our ongoing actions addressing modern slavery risks

Newcastle Permanent remains committed to continually improving our modern slavery efforts. As part of our ongoing response, throughout the reporting period we have implemented the following due diligence actions.

### Internal training and education

We recognise that increasing employee awareness in relation to the realities of modern slavery is a significant step in improving our organisation's ability to assess and address our modern slavery risks.

We engaged our external experts to deliver specialised and industry targeted training to the management team (consisting of executives and senior leaders) and our contract managers which focused on the following key topics:

- A general typography of modern slavery and the legislative categories of exploitation under the Act.
- The prevalence of modern slavery, both globally and in Australia.
- Our reporting requirements under the Act.
- Criteria to identify forced labour.
- An analysis of our specific modern slavery risk profile in terms of supplier industry and geography.
- Understanding our specific investment modern slavery risk profile.
- An overview of our modern slavery action during the current reporting period.
- Onboarding and screening new suppliers from categories with elevated potential modern slavery risks.
- Conducting supplier audits and relevant modern slavery indicators.

We recognise that the most effective modern slavery training is not a “one-size-fits-all” for the different aspects of our operations. For example, our customer facing staff have a different interface with potential modern slavery issues compared to other areas of our business.

Accordingly, tailored training has been provided for our Customer facing employees, addressing with the following additional topic areas:

- Modern slavery awareness, including an understanding of exploitation in an Australian context
- Predictors of modern slavery
- General indicators of modern slavery
- Screening tools to identify money laundering-type indicators of modern slavery
- Approaches to interviewing / questioning employees and other workers where there are indications that they may be possible victims of modern slavery practices.

### Internal Governance and Policy & Procedure

During the first reporting period, one area of focus was developing and implementing modern slavery related governance frameworks and policies.

We have now implemented our **Strategic Procurement Policy** (“SPP”), replacing the previous policy, and approved by the Board in April 2021.

Key features of the SPP include:

- All procurement activities that exceed \$5,000 are registered in our Contract Management system.
- A modern slavery risk assessment is now a mandatory component of the procurement process.
- All procurement activities that exceed \$100,000 are actively managed by the procurement team, who are responsible for reviewing such activities against a modern slavery risk framework, considering factors such as the geography and industry of the procurement activities.
- An external risk assessment performed by our external subject matter consultants is also undertaken for all procurement activities that exceed \$100,000.
- In the event, we become aware of any instances (including suspected instances) of modern slavery occurring in a supplier's supply chain, employees are required to report such instances internally to our Manager Procurement and Stores who liaises with other key business functions as required including the Risk, Compliance and Legal areas.

We have also obtained external advice in relation to updating our Vulnerable Persons Policy to ensure our frontline and customer facing staff are provided with guidance in how to appropriately respond to customers who demonstrate indications of being subject to modern slavery practices. The Policy will provide specific guidance on the indicia of various forms of modern slavery to assist staff in identifying a potential victim.

This Policy is in the final stages of review, and we anticipate finalising and implementing the Policy in the next reporting period.

In our First Statement, we indicated our intention to update new supplier contracts to incorporate modern slavery provisions for all suppliers with registered procurement activities over \$100,000 and assessed as having elevated Modern Slavery risk profiles. Currently, all new Suppliers are subject to a due diligence process, whereby we assess their modern slavery risk by reviewing their modern slavery statement under the Act. If they are not a reporting entity, a review of their operations for modern slavery risk based on available information and applying a specifically developed methodology is undertaken. Depending on the outcome of this review, clauses that expressly address modern slavery are then included in the new supplier's contract.

During the current reporting period Modern Slavery clauses have been included in over ninety-five (95) contracts where expenditure over the contract term is generally greater than \$100,000 and the Supplier is assessed as having an elevated Modern Slavery risk profile. Ninety-five (95) contracts represents twenty-four percent (24%) of the approximate four-hundred (400) Suppliers with expenditure >\$100,000.

## Supplier and Investment Provider Engagement

### *Education and communication*

Newcastle Permanent recognises that ongoing engagement with our suppliers is an important element in addressing modern slavery in our operational supply chains.

Our First Statement described our intention to use the current reporting period for focusing on increasing supplier engagement with our smaller suppliers, who may not have a sophisticated awareness of modern slavery, including Newcastle Permanent's reporting obligations under the Act.

The foreshadowed engagement with these suppliers has now occurred, with the following information being provided:

- Details of our obligations as a reporting entity under the Act;
- Provision of our First Modern Slavery Statement; and
- Access to a free online education platform developed by our external subject matter experts, with modules covering the following key areas:
  - i. Introduction to modern slavery;
  - ii. How to identify modern slavery risks in operations and supply chains;
  - iii. Engaging with suppliers for modern slavery due diligence;
  - iv. Approaches to modern slavery remediation;
  - v. Measuring the effectiveness of an organisation's modern slavery response.

Our intention is to continue to engage in an active dialogue on addressing modern slavery issues, including through the provision of educational resources and awareness raising, throughout the next reporting period.

### *Self-Assessment Questionnaires*

In our First Statement, we also indicated our intention to issue targeted self-assessment questionnaires, including to:

- suppliers from industries with potentially elevated modern slavery risk profiles; and/or
- suppliers that are non-reporting entities.

The self-assessment questionnaires requested the following information:

- Organisational structure of suppliers, including relationships to other entities reporting under the Act;
- Measures and processes being utilised to identify and address modern slavery risks in their supply chains;
- Supplier engagement and auditing processes;
- Targeted policies and procedures; and
- Modern slavery training and education provided to staff.

Prior to lodgement of this Statement<sup>2</sup>, we have issued almost 50 surveys to suppliers in the following industries:

- Australian Computer & Technical Services;
- Australian Cleaning services; and
- Non-building construction suppliers.

The responses received to the supplier self-assessment questionnaire have been reviewed by external experts. Consistent with the approach throughout this Statement, we have maintained the anonymity of our suppliers who have completed the

self-assessment questionnaire. This approach maintains commercial confidence and increases the likelihood of meaningful and candid participation by our suppliers in future modern slavery risk assessment and mitigation activities.

As at the date of preparation of this statement, a substantive response had only been received from approximately 20% of suppliers surveyed. The apparent hesitancy to engage on this issue through participation in the self-assessment questionnaire is, of itself, a strong indication that further due diligence and supplier engagement is warranted on an ongoing basis.

Of the active respondents, the following insights have been gained:

- There is a varying degree of awareness related to modern slavery amongst the respondents.
- All but one of the respondents self-reported as having either implemented or being in the process of implementing measures to achieve visibility beyond the first tier of their supply chain.
- The vast majority of respondents had systems either in place or in development for screening prospective suppliers for at least some modern slavery risk factors.
- There was a correlation between the respondents that are, themselves, reporting entities under the Act, and a higher level of engagement with modern slavery issues by way of targeted and sophisticated frameworks and policies. However, there was still a wide degree of reported modern slavery action across the spectrum of respondents.
- One responsive supplier indicated no significant level of awareness of modern slavery risks.

We intend to continue to utilise the self-assessment questionnaire tool as part of our on-going due diligence measures. For Suppliers where expenditure is >\$100,000 at each agreement renewal or when exercising an extension option, as part of our review process, we will review the supplier's modern slavery statement or previous self-assessment survey results.

In relation to prospective suppliers in higher risk categories that are (a) a non-reporting entity and (b) have not previously completed our survey, we will issue the questionnaire and assess whether the response as part of the Supplier due diligence process.

Beyond the self-assessment questionnaire process, Newcastle Permanent has undertaken general due diligence on all suppliers that are considered to have higher risk profiles for modern slavery.

#### **Investment Provider Due Diligence**

Newcastle Permanent focused on reviewing the modern slavery risks in relation to our investment providers, in accordance with the commitment in our First Statement.

During the reporting period, a desktop audit was performed on the lodged modern slavery statements for our investment providers.

We note that our investment providers comply with APRA's Prudential Standard APS 210 Liquidity Management. Investment providers required to lodge a Modern Slavery Statement have self-reported within their respective modern slavery statements as having low modern slavery risk profiles.

In addition to this review, our Treasury Team continues to monitor and manage Newcastle Permanent's exposure to all counterparties in accordance with Newcastle Permanent's defined risk appetite.

#### **Addressing modern slavery risks for the Foundation investments**

As part of the Foundation's modern slavery response in the current reporting period, we partnered with our investment advisor to ensure that action was being taken to appropriately address modern slavery risks within the Foundation's investment portfolio.

The Foundation has a liquid asset portfolio that is managed by an investment advisor under an investment services management agreement. The Foundation typically invests in the following categories:

- Cash and fixed income;
- International equities; and
- Domestic growth assets.

Our investment advisor had confirmed that, as a preliminary measure, all investment managers with control or input into the investment decisions concerning the Foundation's Portfolio must be signatories to the UN's Principles for Responsible Investment.

Each investment is assessed on a case-by-case basis, and the ethical considerations for each fund are considered at the time of recommendation by the investment adviser, who is required to assess the ethical implications of all investments.

We also expanded our risk assessment to include all managed investments of the Foundation, as discussed above in Part Two.

<sup>2</sup>This occurred at the end of July 2021, which is outside the calendar dates for the reporting period, but has been included here for completeness.

## PART FOUR – Measuring the Effectiveness of Our Modern Slavery Response

Newcastle Permanent is committed to continually monitoring our due diligence and remediation efforts and actions over consecutive reporting periods.

In our First Statement, we established several key indicators to assess our modern slavery response for the current reporting period, as summarised in the following table.

### Our Measuring Effectiveness Framework

Key Performance Indicator	Progress indication
Undertake desktop reviews, and further investigation of suppliers with an elevated risk profile and are also reporting entities under Act.	Completed. Self-Assessment questionnaires have been sent to 50 Suppliers and detailed risk assessments performed on over 140 Suppliers. We intend to continue utilising our review process as an ongoing due diligence measure throughout future reporting periods.
Issue targeted questionnaires to suppliers that are not reporting entities under the Act.	Completed. We have implemented this as an ongoing measure for Suppliers with an elevated modern slavery risk profile throughout future reporting periods.
Undertake desktop reviews, and further investigation of investment providers with an elevated risk profile that are reporting entities under Act.	Completed. A risk assessment will be conducted for all investment providers every six (6) months ongoing into future reporting periods.
Issue targeted questionnaires to high-risk investment providers that are not reporting entities under the Act.	Newcastle Permanent will continue to assess the risk of our investment providers on an ongoing basis and in the event a high risk investment provider is flagged, we will issue the relevant targeted questionnaire.
For all suppliers on which Newcastle Permanent expects to spend more than \$100K in total to undertake modern slavery training.	Completed. Ongoing into future reporting periods.
For all contract owners to undertake modern slavery training.	Partially Completed. Tailored training has been provided to 51 of an approximate 100 Contract Managers. Training will be provided to the remaining Contract Managers in the 2021-2022 reporting year.
Reporting on a periodic basis of activities of the Modern Slavery Working Group and ongoing compliance obligations	We will continue to refine our understanding and approach to the management of modern slavery risk to ensure it remains effective, fit for purpose and appropriate for the organisation as our modern slavery response matures.

We acknowledge that a significant number of these KPIs must continually be implemented into future reporting periods.

In addition to the existing KPIs that are ongoing in their implementation, we have also identified the following areas for future action:

- Greater industry collaboration
- Finalise and roll out of the Vulnerable Persons Policy and further review of other relevant policies and procedures.
- Continued and further internal training and education for team members with specific modern slavery related responsibilities.

## **PART FIVE – Consultation with controlled entities and other relevant information**

All necessary consultation and engagement across all controlled entities has occurred in relation to the modern slavery response over the reporting period, as set out in this Statement.

The mandatory reporting criteria addressed in this Statement have been carried out with input from, and on behalf of, all separate legal entities that are owned or controlled by Newcastle Permanent, as listed at paragraph [7], above.

Finally, we are pleased to report that the ongoing COVID-19 has not materially impacted upon our operations given our location base in regional New South Wales. Accordingly, we have not been required to procure additional PPE products or similar and there has been no significant operational or resourcing constraints that would have otherwise impacted our modern slavery risk profile or response.

## APPENDIX – Initial Risk Assessment Methodology Summary

As described in Part Two of this Statement, building upon the comprehensive initial risk assessment that was carried out as part of our inaugural reporting period to identify the elevated areas of modern slavery risk in our supply chains and investments, we engaged our external subject matter experts to carry out the same comprehensive risk assessment in relation to new supplier categories that were not previous subject to assessment. This baseline exercise provides the basis for our subsequent focus for ongoing due diligence and remediation activities across not only the present reporting period but for upcoming years.

Incorporating company spend data throughout global markets, we have utilised external consultants with proprietary technology to trace the economic inputs required to produce products and services sourced from Tier 1 suppliers to Tier 2 suppliers, Tier 2 suppliers to Tier 3 suppliers, and so on, all the way to Tier 10 suppliers of the supply chain of Newcastle Permanent's top suppliers and investments by spend.

This supply chain mapping was performed using a balanced, global Multi-Regional Input-Output (MRIO) table which links supply chain data from 190 countries, and in relation to 15,909 industry sectors. This MRIO table is assembled using the following sources:

1. The United Nations' (UN) System of National Accounts;
2. UN COMTRADE databases;
3. Eurostat databases;
4. The Institute of Developing Economies, Japan External Trade Organisation (IDE/JETRO); and
5. Numerous National Agencies including the Australian Bureau of Statistics.

The MRIO is then examined against the following international standards:

1. The UN Guiding Principles on Business and Human Rights;
2. The Global Slavery Index;
3. International Labour Organisation (ILO) Global Estimates of Modern Slavery; and
4. The United States' Reports on International Child Labour and Forced Labour.

A proprietary algorithm has then been applied to synthesise publicly available risk data against the exclusively licensed MRIO table. The result of this process is the creation of a modern slavery risk profile to Tier 10 for each supplier and investment of Newcastle Permanent.

This analysis was performed for the purposes of risk identification under Section 16(1)(c) of the Act. No information confirms the actual existence of non-existence of slavery in Newcastle Permanent's supply chains, operations or investments. Analysis was undertaken at the industry and country level. It does not account for variances at the entity, region or product level.

The multi-faceted approach to modern slavery risk assessment that we have undertaken has included examination and analysis of the following:

1. The individual suppliers, investments and industries with the most elevated risk of modern slavery;
2. Supply chain and investment plots to provide a visual representation of the supply chain and investment supply chains for Newcastle Permanent's top 3 first tier industries;
3. Plotting the relative slavery risk in the supply chain and investment by tier, up to tier 10;
4. Geographical depiction of the cumulative risk of modern slavery across the supply chain and investments around the world; and
5. An overview of the classification of the first tier of our supply chain and investments by country and industry, including relative modern slavery risk.
6. Suppliers and investments in our supply chains and operations that posed any calculated risks in relation to modern slavery were identified.