



**REI Superannuation Fund Pty Ltd the Trustee of REI Super**  
**Modern Slavery Statement financial year ended 30 June 2021**  
**Issued December 2021**

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## **1. Context and purpose**

This document comprises the Modern Slavery Statement (**‘Statement’**) of REI Superannuation Fund Pty Ltd (ABN 68 056 044 770) the trustee of REI Super (76 641 658 449).

The Act defines “modern slavery” as including the following eight types of serious exploitation:

- trafficking in persons
- slavery
- servitude
- forced marriage
- forced labour
- debt bondage
- deceptive recruiting for labour or services, and
- the worst forms of child labour

The purpose of this Statement is to detail the activities we have undertaken in relation to modern slavery risks in our operations and supply chains, and our approach to this commitment for the financial year ended 30 June 2021.

Whilst we have not identified any specific instances of modern slavery harm, we have applied a methodology (described below) to undertake a risk-based assessment of our operations (including our investment operations) and supply chains and identify any areas of potential for a higher incidence of modern slavery risk.

## **2. Reporting entity structure, operations and supply chains**

REI Superannuation Fund Pty Ltd the Trustee of REI Super (‘the Fund’) is the reporting entity under the Act that must prepare this Statement that sets out our efforts to assess and address the modern slavery risks in our operations and supply chains.

REI Super was established in 1975 as the industry superannuation fund for the real estate industry. As an industry fund, we operate solely for the benefit of our members and pride ourselves on offering value-for-money products and services for members before and after their retirement. As at 30 June 2021, our total funds under management were approximately \$2 billion, with more than 24,500 members.

The Trustee is a not-for-profit company responsible for ensuring that the Fund operates as a complying and regulated superannuation fund in accordance with the Superannuation Industry (Supervision) Act 1993. It also ensures that the Fund is operated in accordance with its Trust Deed and all relevant laws and regulations.

The Composition of the Board is 9 Directors including an Independent Chair, and all Directors reside in Australia.

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The Board meets at least four times per year. In addition, most Committees meet at least four times a year or as required. All Directors are members of Board Committees.

The Board has established the following committees:

1. Membership & Business Development
2. Finance Audit & Compliance
3. Insurance Claims
4. Governance Remuneration & Nomination
5. Investment, and
6. Risk

The day-to-day management of the Trustee is delegated to the Chief Executive Officer and the Group Executives. The Trustee's headquarters are in Melbourne and as at 30 June 2021, had 15 employees mostly based in Melbourne, but with some working in other Australian States. The employees provide support functions such as, Trustee operations, investments, risk and compliance, member services and member experience.

Suppliers have been appointed by the Trustee to assist in the delivery of the Fund's products and services, and legal contracts have been entered into with each of its material suppliers. These include the Fund's administrator, custodian, group insurer, asset consultant and other consultants and suppliers undertaking important outsourced activities.

### **3. Identifying risks of modern slavery practices in operations and supply chains**

The steps we are taking to identify risks of modern slavery practices in operations and supply chains are as follows:

#### **Step 1** Identification of Suppliers in our supply chain which include

- Custodian services
- Insurance including the provider of group Insurance for our members
- Investment Manager/s
- IT equipment, software and hardware
- Real estate and property management services
- Professional services
- Consultancy services
- Education and training services
- Payroll & accounting services
- Banking services
- Maintenance services
- Marketing, media and related advertising and design services
- Operational services, including Fund Administration
- Travel and accommodation services, and

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- Utilities

**Step 2** Identifying risk factors. The following risk factors have been considered when developing the risk matrix:

- Country or region where the supplier operates
- Industry or sector in which the supplier operates
- Product or service that the supplier provides, and
- The supplier itself

Our service providers and suppliers are based in Australia and operate in lower risk industries such as financial services and professional services. Accordingly, the risk of modern slavery in these services is likely to be low. We have identified a service provider who has operations in a higher risk country (India) however, they are a professional services provider who do not work in an industry where modern slavery is prevalent, and their operations involve highly skilled work. For these reasons, we believe the risk of modern slavery is low.

Our legal agreements with our major suppliers prevent them from subcontracting activities offshore without our knowledge and consent.

**Step 3** Attribute risk factors to each supplier for example, reviewing contracts and reaching out to suppliers to complete a questionnaire.

**Step 4** Allocate a risk rating to each supplier.

#### **4. Actions taken to assess and address these risks, including due diligence and remediation processes**

We have commenced steps under section 3 in 2021, and will continue to enhance our processes, to prevent, mitigate and remediate modern slavery through our operations and supply chains.

An overview of the measures we have in place to assess and manage modern slavery risk are the following:

- Reviewing internal policies
- Reviewing supplier engagement processes
- Reviewing material suppliers' quarterly compliance attestations
- Risk management framework

The Board has the following approved policies in place:

- ESG Policy
- Breach and incident procedures
- Inquiries & Complaints Policy



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We expect our suppliers, including our administrator, custodian, insurer and asset manager to assess modern slavery risks and conduct due diligence that considers modern slavery risk management in investee entities' operations and supply chains, and report any incidents. This also includes providing detailed statements in respect of these activities.

We also completed the following actions:

- Conducted training for new staff which encompasses risk and governance
- Reviewed our Outsourcing Policy to cover appointment and monitoring obligations for modern slavery as part of the appointment checklist

## **5. Assessing the effectiveness of these actions**

To assess the effectiveness of these actions, we are establishing a three-year roadmap for continuing to assess and monitor modern slavery risks covering the following:

- Review and, if necessary, improve relevant policies and procedures (such as, those from the list under section 8 below)
- Increase stakeholder dialogue and update quarterly compliance attestations from suppliers
- Conducting ongoing training for the fund staff and Board of Directors
- Enhance due diligence processes with all new material service providers and suppliers that specifically targets modern slavery risks in their operations and supply chains, ensuring that new contracts and agreements cover modern slavery risk
- Enhance measurement of effectiveness of actions to address real or potential modern slavery risks, and
- Create and maintain a risk matrix of suppliers to be monitored by the Risk Committee

## **6. Process of consultation with any entities the reporting entity owns or controls**

The reporting entity, REI Superannuation Fund Pty Ltd, is the trustee for REI Super, a regulated superannuation fund. No other entities are owned by REI Superannuation Fund Pty Ltd. In preparing this statement, relevant senior executives were consulted, and the Board has reviewed and approved this Statement.

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## **7. Grievances and remediation**

Any concerns regarding modern slavery risks in our operations and supply chains, may be reported anonymously as described in our Whistleblower Policy available at <https://reisuper.com.au/about-us/governance/whistleblower>

## **8. Other relevant information**

The maturity of assessing modern slavery risks within our supply chains will be further enhanced in accordance with our three-year roadmap.

Our commitment to human rights is supported by a number of internal policies. These include:

- Investment Governance Framework
- Risk Management Framework
- Conflicts Management Framework
- ESG Policy
- Code of Conduct
- Whistleblower Policy
- Fraud & Corruption Policy
- Outsourcing Policy
- Privacy Policy
- Enquiries & Complaints Policy
- Anti-Money Laundering & Counter Terrorism Financing Program

## **9. Approval**

The Board of REI Superannuation Fund Pty Ltd as trustee of REI Super has approved this Statement. This Statement will be updated annually.

Signed: 

**Claire Higgins**  
**Chair**  
**REI Superannuation Fund as trustee for REI Super**

Dated: 23/12/2021