



# Modern Slavery Statement

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# About this Statement

This Modern Slavery Statement (**'Statement'**) describes the modern slavery considerations of Pinnacle Investment Management Group Limited (**'Pinnacle'**) for the year ended 30 June 2024 (**'reporting period'**). References to 'risk' in this Statement refer to the risk to people, rather than risk to the company. References to 'we' or 'our' refer to Pinnacle.

This Statement outlines the actions taken in the reporting period to identify and address modern slavery risk in our supply chain and operations. While it is not mandatory by the requirements of the Modern Slavery Act 2018 (Cth) (**'Modern Slavery Act'**) to formally disclose our efforts, we are seeking to apply this best-practice approach to the way we conduct business.

This Statement was prepared by our Sustainability Committee. The Sustainability Committee coordinates the integration of sustainable strategies and practices across the broader business. The Committee is comprised of executives, senior management and personnel from all business sectors to ensure comprehensive representation.

## Entities covered by this Statement

This Statement is submitted as a voluntary statement under section 6 of the Modern Slavery Act, on behalf of the reporting entity, Pinnacle Investment Management

Group Limited (ASX:PNI) (ABN 22 100 325 184) and its wholly owned and controlled subsidiaries:

- Pinnacle Investment Management Limited (ABN 66 109 659 109)
- Pinnacle Services Administration Pty Ltd (ABN 14 126 175 148)
- Pinnacle Fund Services Limited (ABN 29 082 494 362)
- Pinnacle RE Services Limited (ABN 42 130 508 379)
- Pinnacle Investment Management (Canada) Ltd
- Pinnacle Investment Management (UK) Limited
- Pingroup IM Limited

The reporting entity's registered office is Level 19, 307 Queen Street, Brisbane.

## Approval

This Statement was approved prior to publication by the Pinnacle Board of Directors (**'Board'**) in their capacity as principal governing body of Pinnacle. This Statement is signed by Alan Watson in his role as the Chair of the Pinnacle Board on 29 November 2024.



Alan Watson, Board Chair

Pinnacle Investment Management Group Limited  
29 November 2024

# Structure, operations and supply chains

## Our purpose

Our purpose is to enable better lives through investment excellence. Our core values of excellence, client focus, honesty and integrity, innovation and empowerment serve as a foundation to deliver on our purpose and in conducting business with our stakeholders.

## Our business

We are an Australian public company listed on the ASX (ASX:PNI). We are a leading Australia-based multi-affiliate investment management firm, with an aim to establish, grow and support a diverse stable of world-class investment management firms in Australia and overseas. As at 30 June 2024, we held shareholdings (through our principal operating subsidiary, Pinnacle Investment Management Limited) of between 23.5% and 49.9% in 15 investment management firms ('**Affiliates**'), which together have \$110.1 billion in funds under management ('**FUM**').

By providing Affiliates with superior non-investment services, we enable them to focus on delivering investment excellence to their clients. The diagram on the following page shows the Affiliates and our effective interest in each, as at 30 June 2024.

## Our human rights responsibility

We have a responsibility to our shareholders, clients, Affiliates, employees, communities and the environment. We are committed to supporting our stakeholders to contribute to a positive sustainable future and ensure long-term business resilience.

We acknowledge our responsibility to respect all human rights. This means ensuring employees work in conditions that demonstrate respect for people. Further,

it means respecting the rights of people indirectly affected by our operations - through Affiliates and our supply chain.

We are committed to respecting and protecting the fundamental human rights expressed, and supporting the principles contained, within the International Bill of Human Rights, the International Labour Organisation's (**ILO**) Declaration on Fundamental Principles and Rights at Work and the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct.

## Our Workforce

As at 30 June 2024, our Australian operations include a workforce of 106 employees (FTE 101.8) with offices leased in Brisbane, Sydney and Melbourne. Our operations outside of Australia include a workforce of 13 employees (FTE 12.8), as at 30 June 2024, directly employed by our offshore controlled entities across Canada, United Kingdom and United States.

Our principal activities during the 2024 financial year were:

- developing and operating investment management businesses; and
- providing distribution services, business support and responsible entity services to Affiliates.

## Affiliates

We offer investors access to world-class investment managers. The Affiliates' product suite provides a variety of investment options across asset classes.

We have minority shareholdings in each Affiliate and have assessed Affiliates to be joint ventures due to the requirement for unanimous decision making in

relation to several strategic matters contained in the shareholders agreements<sup>1</sup>. We do not undertake any active investment management in our own capacity and do not have any rights to control or influence investment decision-making of Affiliates. As such, this Statement does not consider Affiliates to be reporting entities.

The diagram below shows our effective interest in each Affiliate as at 30 June 2024.

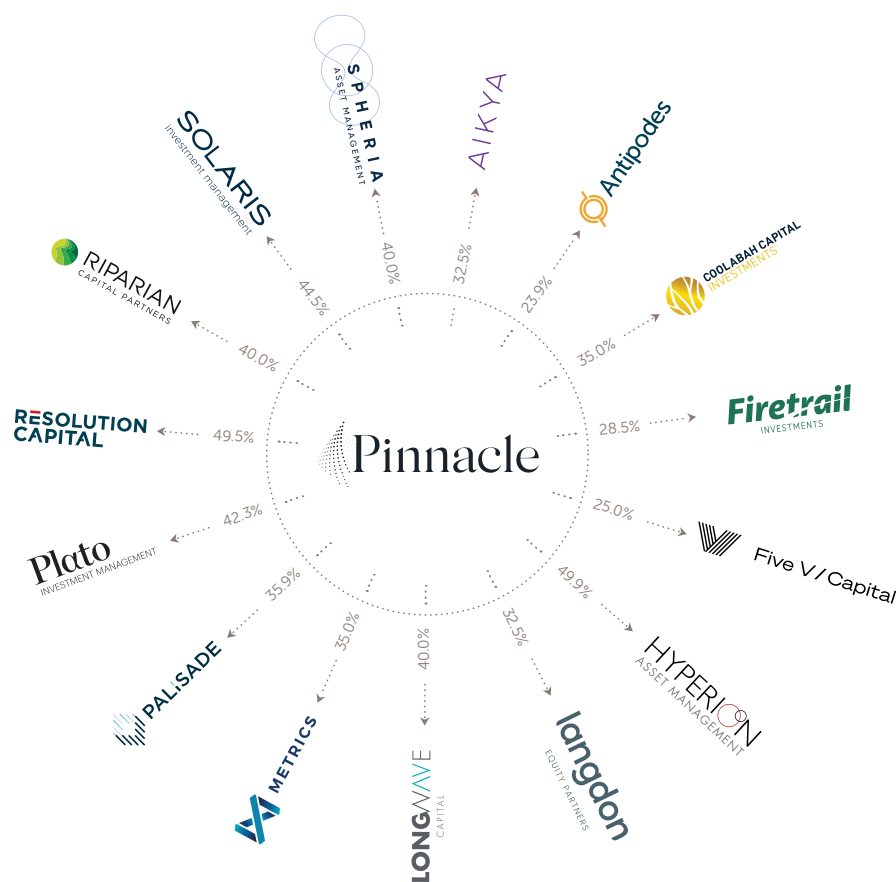
Each Affiliate is incorporated and has their principal place of business in Australia, except for Aikya Investment Management Limited ('Aikya') and Langdon Equity Partners Ltd ('Langdon'). Aikya is incorporated and has its principal place of business in the United Kingdom, whilst Langdon is incorporated and has its principal place of business in Canada.

## Our corporate supply chain

Our supplier arrangements range from ad hoc purchases with non-contracted suppliers through to long-term strategic partnerships.

The majority of goods and services that we procure come from suppliers based in Australia. Goods and services procured to support our operations, include, but are not limited to:

- Goods – office supplies, office equipment, catering supplies and consumables for the office.
- Services – professional services support (such as legal, advisory, marketing, front office, administrators and custodians), as well as services in relation to travel, telecommunications, recruitment, office leasing (including cleaning), insurance, data and information subscriptions and IT support.



<sup>1</sup> Entities subject to joint control are not considered controlled entities for the purposes of AASB 10 on the basis that we hold a minority shareholding (20%-49.99%) of the voting rights (with no preferential rights to returns) and there is a requirement for unanimous decision making in relation to a number of strategic matters contained in the shareholders agreements.

# Understanding our modern slavery risk

Modern slavery refers to situations of exploitation in which a person cannot refuse or leave because of threats, violence, coercion, deception or abuse of power<sup>2</sup>. It is an umbrella term and includes human trafficking, debt bondage, forced marriage, slavery and slavery-like practices, forced labour and the worst forms of child labour.

We recognise that modern slavery practices can arise in connection with the goods and services we procure and in the regions in which we operate. We employ the UN Guiding Principles on Business and Human Rights ('UNGPs') to determine our level of involvement in actual or potential human rights abuses and how we should respond to harm – that is, based on whether we caused, contributed to or are directly linked to the harm<sup>3</sup>.

## Understanding our potential involvement in modern slavery

### Cause

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The risk that our operations directly result in modern slavery practices.

### Contribute

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The risk that our actions or omissions may facilitate or incentivise another entity to cause an adverse modern slavery impact.

### Directly linked

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The risk that our operations, goods or services may be connected to modern slavery through the activities of another entity with which we have a business relationship.

### Remediation Responsibility and Actions

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Seek to cease or prevent the impact.  
  
Seek to provide for or cooperate in remediation through legitimate processes.

Seek to cease or prevent our contribution and use our leverage to mitigate any remaining impact.  
  
Seek to provide for or cooperate in remediation through legitimate processes.

If we have leverage to prevent or mitigate an adverse impact, we should exercise it.

If we lack leverage, we should demonstrate our own ongoing efforts to mitigate the impact or consider ending the relationship.

We may take a role in remediation.

<sup>2</sup> Walk Free, 2023. 'What Is Modern Slavery?'. Available from: <https://www.walkfree.org/what-is-modern-slavery/>

<sup>3</sup> United Nations, 'Guiding Principles on Business and Human Rights: Implementing the United Nations "Protect, Respect and Remedy"', 2011. Available from: [https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr\\_en.pdf](https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf)



The following details show our potential involvement in harm as per the UNGPs continuum of involvement.

## Our workforce

As an employer, we have the potential to cause modern slavery within our workforce, should our operations directly result in modern slavery practices.

We are a financial service provider with a highly skilled, professional workforce, operating in highly regulated jurisdictions. Our employees are recruited directly by us.

As per the Global Slavery Index, all Pinnacle employees work in jurisdictions with a low prevalence of modern slavery. We ensure employees work in safe and sanitary working conditions. Our employees are expected to treat each other with respect and not engage in any unlawful bullying, harassment or discrimination.

## Affiliates

As a minority interest holder and service provider to Affiliates, we may be directly linked to adverse modern slavery impacts of Affiliates and Affiliate investment portfolios.

As at 30 June 2024, we held minority equity interests in 15 boutique investment management firms, with 13 firms operating primarily in Australia, one in the

United Kingdom and one in Canada. Affiliate employees comprise of skilled professionals, operating in highly regulated jurisdictions with a low prevalence of modern slavery risk as per the Global Slavery Index.

Affiliates offer a variety of investment options across asset classes, covering Australian and international equity markets, property, infrastructure, credit and private equity investments. We also acknowledge that we lack visibility of Affiliate investment portfolios.

We also have limited ability to influence the level of modern slavery risk associated with the Affiliates' underlying investment companies or assets. We are committed to working with Affiliates to ensure modern slavery risk is appropriately managed within their operations and supply chains.

## Our corporate supply chain

As a consumer of goods and services, we have the potential to contribute to or be directly linked to adverse modern slavery impacts.

We are committed to ensuring all employees act ethically and responsibly. We seek to ensure we are not contributing to modern slavery practises by enabling, facilitating or incentivising harm through our supplier relationships.

We acknowledge that we may be directly linked

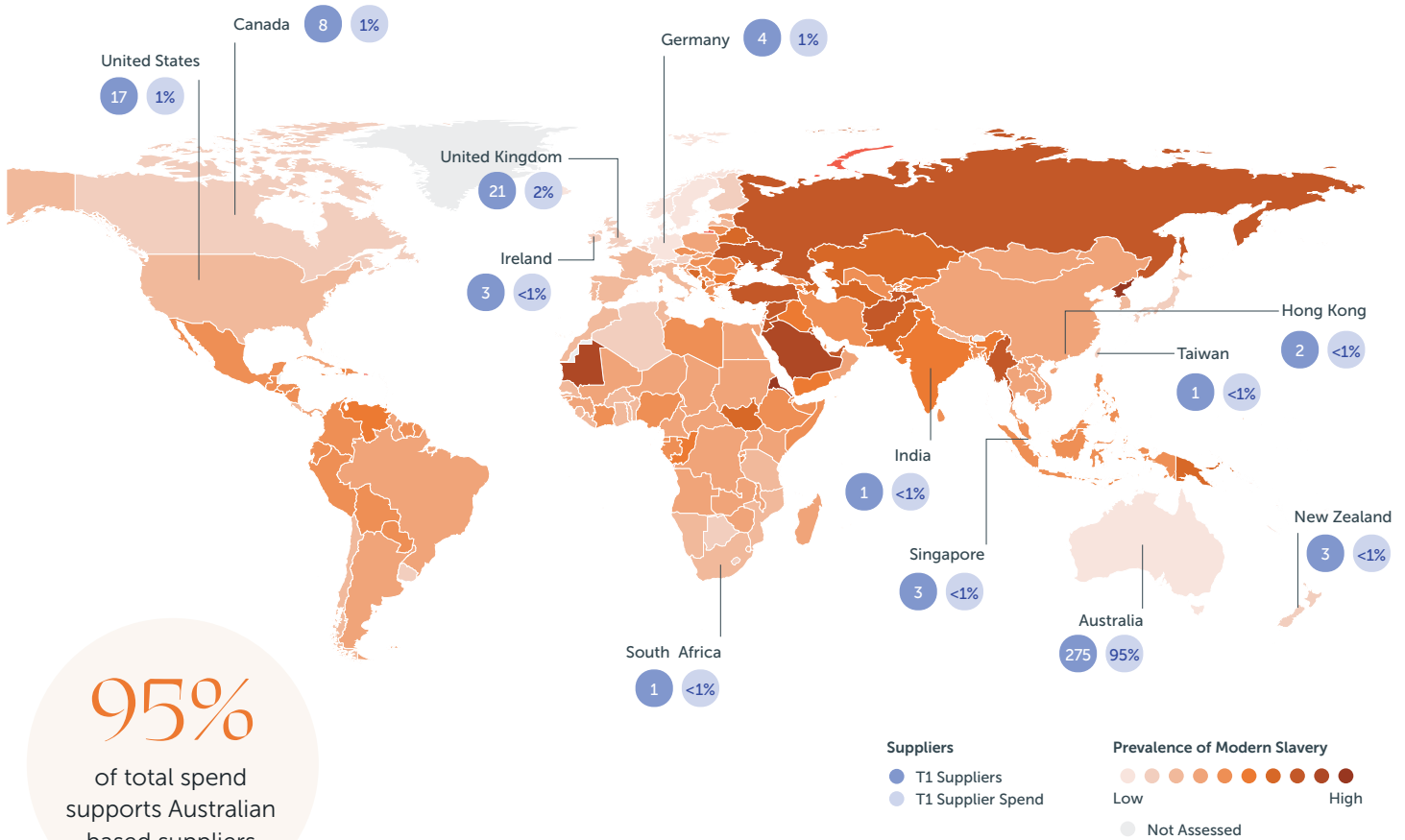
**RISKS**

to modern slavery practises. Over 99% of our tier-one suppliers are located in geographies with low vulnerability to modern slavery<sup>4</sup>. Although the prevalence of modern slavery risk is lower in Australia relative to globally sourced goods and services, select industries within Australia remain vulnerable to modern slavery risks.

We recognise that heightened modern slavery risk is more prevalent in lower tiers of our supply chain, where businesses are more likely to operate with a strong

reliance on migrant and base-skilled workers, complex supply chains or in geographical locations where labour standards and costs are lower. Further, we acknowledge the social and economic impacts of the COVID-19 pandemic, including increasing demands on supply chains, have exacerbated the vulnerabilities that can lead to modern slavery. Identifying modern slavery practices in lower supply chain tiers is complex and such practises are most likely to occur beyond our visibility.

### The location of tier-one<sup>5</sup> suppliers to our global operations in FY24



This map represents the global prevalence of modern slavery as per the Global Slavery Index<sup>4</sup> and applies to suppliers within our spend threshold<sup>6</sup>.

4 Walk Free 2023, The Global Slavery Index 2023, Minderoo Foundation, Available from: <https://www.walkfree.org/global-slavery-index/downloads/>

5 A tier-one supplier is defined as an entity directly conducting business with Pinnacle.

6 A materiality spend threshold of \$1,000 applies to our suppliers included in this assessment.



## Our areas of greatest modern slavery risk

We identified the following risk areas in our operations and supply chain where the highest potential for modern slavery exists. We will continue to focus our efforts on these areas where the most significant risk to people exist:



### Hospitality and catering services

Hospitality and catering services can rely on base-skilled workers and a high proportion of migrant workers, who are particularly vulnerable to exploitation. The Global Slavery Index<sup>7</sup> listed hospitality and food services as a high-risk industry in Australia that is relevant to our business model.

#### Potential forms of modern slavery:

- debt bondage
- forced labour



### IT and electronic equipment

The Global Slavery Index ranked electronics (laptops, computers and mobile phones) as highest value product at risk of forced labour imported by G20 countries<sup>8</sup>. These goods may be sourced from countries identified as having high risk of modern slavery and reliant on migrant labour. Modern slavery risk is most prevalent in the lowest tiers of supply chains; that is, in the raw material extraction, manufacturing and disposal stages<sup>7</sup>.

#### Potential forms of modern slavery:

- debt bondage
- forced labour



### Facilities management including cleaning and security services

ACSI's research report, 'Modern slavery risks, rights and responsibilities' found that high risk

areas for financial services supply chains includes property and building services, (such as facilities management, utilities, cleaning, waste management and security)<sup>7</sup>. Facilities management typically utilise third-party service providers such as cleaners and security guards. These services can rely on base-skilled workers and a high proportion of migrant workers, who are particularly vulnerable to exploitation.

#### Potential forms of modern slavery:

- debt bondage
- forced labour



### Offshore suppliers

We identified which offshore suppliers have a higher risk of potential modern slavery practices based on their geography. Using suppliers based in countries with political inequality and economic instability increases vulnerability to modern slavery. Additionally, our lack of visibility over offshore operations and supply chains heightens risk.

#### Potential forms of modern slavery:

- debt bondage
- forced labour
- child labour



### Hotels and accommodation services

There is a high-risk of exploitation within the hotel sector due to supply chain complexity and use of low-skilled and migrant workers. Hotels frequently rely on agencies to employ outsourced housekeeping and cleaning staff. Multi-tier recruitment systems can mean that it is difficult to detect if an unscrupulous agency is supplying staff who are victims of bonded or forced labour<sup>9</sup>.

#### Potential forms of modern slavery:

- debt bondage
- forced labour
- human trafficking

7 Australian Council of Superannuation Investors 2019, Modern Slavery: Risks, Rights And Responsibilities. Available from: <https://acsi.org.au/wp-content/uploads/2020/01/ACSI-Modern-Slavery-Report-Feb19.pdf>

8 Walk Free 2023, The Global Slavery Index 2023, Minderoo Foundation. Available from: <https://walkfree.org/global-slavery-index/>

9 Freeths 2019, Modern Slavery in the hotel sector. Available from: <https://www.hospitalitylaw.co.uk/modern-slavery-in-the-hotel-sector/>

# Actions taken to assess and address modern slavery risk

During the reporting period, we:

- engaged The Freedom Hub to assess Pinnacle's current grievance mechanisms against the UN Guiding Principles on Business and Human Rights Effectiveness Criteria to identify areas for improvement. This assessment informed a modern slavery incident response and remediation plan in the case that modern slavery practices are identified in our operations or supply chain;
- progressed engagements with identified group-wide high-risk suppliers via the Pinnacle Supplier Engagement Group. This Group aims to maximise leverage in supplier engagements, generate efficiencies and promote key sustainable themes within our corporate supply chain;
- prioritised engagements efforts with identified high-risk goods and service providers within our supply chain;
- developed a framework to monitor practices of identified high-risk goods and service providers and set objectives to measure progress; and,
- continued to encourage and assist Affiliates to adopt modern slavery risk practices and disclose their efforts to stakeholders.

## 1. Governance

The following governance structure is in place to oversee the management of modern slavery risks.



### Support of the Board

- Approves our Modern Slavery Statement
- The Board's Audit, Compliance and Risk Management Committee (ACRMC) considers and approves our Risk Management Framework (RMF), which includes human rights risk. The RMF is reported against quarterly



### Support of Senior Executives

- Ensures the effective implementation of our approach to identify and mitigate modern slavery risk



### Sustainability Committee

- Manages the implementation of our approach to mitigate modern slavery risk and coordinates the integration of broader sustainable strategies

## Our policy framework

We adopt several policies to guide the decisions and behaviour of our people and suppliers. Our policies and supporting documents that include or have been amended to address modern slavery requirements include:

### **Pinnacle Code of Conduct (Code)**

The Code articulates the standards of behaviour expected of our employees to act ethically and comply with laws and regulations and prohibits discrimination and harassment in any form. The Code is publicly available on our website and through our internal policies site. The Code is supported by internal policies and procedures and reinforced through annual employee training. Breaches of the Code may result in disciplinary or remedial action, including termination of employment.

### **Pinnacle Supplier Code of Conduct (Supplier Code)**

Our Supplier Code articulates the standards of behaviour we require suppliers to comply with in relation to human rights, labour, the environment and anti-corruption. In case of non-compliance with the Supplier Code, Pinnacle will, in the first instance, work with the supplier to understand the supplier's capacity to remedy the non-compliance and demonstrate continuous improvement. Where a breach of the Supplier Code is on-going and a supplier does not remediate its conduct within a reasonable time, Pinnacle will consider ending the working relationship with the supplier.

### **Risk Management Framework**

Identifies and defines our material risks, monitors adherence to risk tolerance and outlines the metrics used to assess and mitigate risks, measure progress and set targets.

### **Pinnacle Whistleblower Policy**

Provides a mechanism for employees and external parties to report concerns about improper conduct by our employees or our suppliers, including concerns about the risk of modern slavery practices.

### **Pinnacle Group ESG Charter**

Demonstrates Pinnacle and the Affiliates' (**Pinnacle Group**) commitment to broader sustainability principles and ensures adequate policies and procedures are in place to address modern slavery risks within our own organisation.

### **Pinnacle Outsourcing Policy**

Outlines requirements, including those relating to modern slavery, for the selection and ongoing monitoring of material third-party supplier arrangements.

### **Pinnacle Human Rights Policy**

Outlines the controls we employ to identify, monitor and remediate potential human rights violations.

### **Grievance resolution procedure**

Provides appropriate avenues for our employees to speak up, without fear of retaliation, about matters concerning their work or other matters connected with our company.

## 2. Training

Last reporting period, Pinnacle's Sustainability Team participated in the Australian track of the UN Global Compact's Business & Human Rights Accelerator. This was a six-month programme designed to help businesses move from commitment to action on human rights. Our participation allowed us to collaborate with 27 organisations across multiple sectors and ultimately enhance our approach to identifying and mitigating our adverse human rights impacts.

This reporting period, we integrated modern slavery training into mandatory compliance training for all employees. Further, key personnel from Pinnacle's Risk & Compliance, Legal and Sustainability teams participated in a modern slavery grievance mechanism workshop with The Freedom Hub. Learnings from the workshop will inform a modern slavery incident response and remediation plan, in the case that modern slavery practices are identified in our operations or supply chain.

## 3. Risk Assessment

### **Affiliates**

We work closely with Affiliates to address and assess modern slavery risk within their operations and supply chains. Affiliate modern slavery approaches have been assessed via a modern slavery and broader human rights risk assessment. This assessment allowed us to understand modern slavery risk specific to each business and the controls in place to mitigate those risks. Results from this assessment as well as engagements with Affiliates continue to inform our

ongoing management of modern slavery risk within Affiliates and their investment portfolios.

**Suppliers**

We continue to assess our supply chain via risk assessments on new suppliers and ongoing assessments of existing suppliers.

Each year we identify areas of higher risk by utilising tools and information from the Global Slavery Index<sup>10</sup> and publicly available information of suppliers. An inherent risk rating is determined for tier-one suppliers (within our spend threshold<sup>11</sup>) based on their geographical location, industry and good or services provided. Suppliers determined to have a high prevalence of modern slavery are given a high inherent risk rating.

Inherent modern slavery risk is based on the following areas:



**Geography Risk**

This includes countries that are conflict-affected, have state-imposed forced labour and/or have weak governance.



**Industry Risk**

This includes industries or sectors with a high reliance on low-skilled migrant workers or short-term and temporary labour.



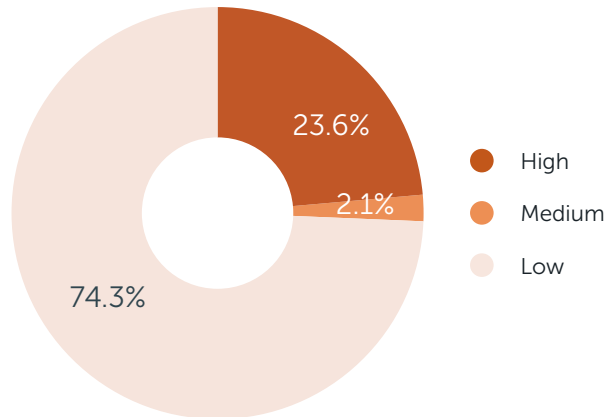
**Entity Specific Considerations**

This includes identified modern slavery controversies and the quality of modern slavery related reporting and disclosures.

**FY24 Results**

24% suppliers received a high inherent risk rating, equating to 6% of supplier spend. Of these suppliers 20% have modern slavery statements.

**Supplier inherent risk profile**



**4. Due Diligence**

**Affiliate due diligence**

We have continued to encourage collaboration across the Pinnacle Group to address modern slavery risks.

Last reporting period, we introduced the Pinnacle Group ESG Working Group to facilitate collaboration between Pinnacle and Affiliates, with the objective of enhancing consideration of ESG principles, as well as improving disclosure transparency and contributing to driving positive change in our industry.

To underpin the objectives set by the ESG Working Group, and formalise our sustainability-related commitments, we developed the Pinnacle Group ESG Charter (**'Charter'**). The Charter reflects the Pinnacle Group's shared commitment to:

- ensure adequate policies and procedures are in place to address modern slavery risks within our own organisations; and
- take steps aimed at ensuring our suppliers are taking appropriate actions to assess and address modern slavery risks in their own organisation and supply chain.

<sup>10</sup> Walk Free Foundation, 2018. Global Slavery Index 2018 Dataset. Available at: [www.globalslaveryindex.org](http://www.globalslaveryindex.org)

<sup>11</sup> A materiality spend threshold of \$1,000 applies to our suppliers included in this risk assessment.

Affiliates are invited to sign this Charter to demonstrate our combined commitment to these important issues, with 14 Affiliates having done so.



### Supporting Affiliate Progress

We continue to encourage Affiliates to adopt modern slavery risk practises and disclose their efforts to stakeholders.

Over the reporting period, we:

- educated Affiliates on reporting against the Australian Modern Slavery Act and introduced reporting templates to disclose their efforts; and,
- proactively assisted Affiliates in implementing modern slavery policies and addressing broader human rights risks. Support ranged from integrating modern slavery clauses into existing policies to guiding voluntary modern slavery disclosures. These initiatives were undertaken in advance of mandatory reporting requirements for Affiliates.

### Supplier Due Diligence

#### Material suppliers

Our material suppliers are engaged annually on modern slavery as per our Outsourcing Policy.

#### Identified high risk suppliers

Supply chain engagement was a key objective across the Pinnacle Group this reporting period, evidenced through the group-wide efforts of our Supplier Engagement Group. Established in early 2023, the Supplier Engagement Group is a collaborative engagement initiative involving Pinnacle and Affiliates, aiming to maximise leverage in supplier engagements, generate efficiencies and promote key sustainable themes within our corporate supply chain.

Extending on Pinnacle’s supplier engagement efforts, the Engagement Group continued to collectively engage identified high-risk suppliers utilising the CCLA’s “Find It, Fix It, Prevent It”<sup>12</sup> framework and gain a comprehensive understanding of supplier exposure to modern slavery risk. This foundational work equipped us to set clear objectives and evaluate effective re-engagement strategies moving forward. We will continue to focus our efforts on sustained, targeted engagements with identified high-risk suppliers to help suppliers to develop and implement better processes to mitigate modern slavery risk.

### Supplier Engagement Group Case Study

A notable case study illustrating the Group’s collective efforts involves a key supplier in the technology sector. Since our initial engagement in FY22, the supplier has adopted tier one mapping and targeted modern slavery awareness training, particularly for teams involved in their Asia operations. These measures have increased awareness and accountability across the organisation. Since FY22, modern slavery and human rights issues are now addressed at a policy level, leading to a significantly improved Modern Slavery Statement and practices in FY24. To ensure continued progress toward best practice, the Engagement Group collaborated with the supplier to establish and communicate clear objectives. Although the supplier’s progress cannot be solely attributed to our engagement efforts, this success highlights the effectiveness of sustained engagement in driving positive change across our supply chain and reflects our commitment to ethical supply chain practices.

<sup>12</sup> CCLA Investment Management Limited, ‘Engagement expectations’. Available from: <https://www.ccla.co.uk/documents/modern-slavery-engagement-expectations/download?inline=true>

## 5. Remediation

We recognise our responsibility to remediate any adverse human rights impacts we may cause or contribute to. As an employer with the potential to cause modern slavery, we have the responsibility to prevent modern slavery practices within our operations. By addressing our modern slavery risk, we can not only reduce the risk to people, but also improve the integrity of our operations and supply chain, limit the financial impacts of operational disruption and create long-term value.

As noted above, Pinnacle engaged The Freedom Hub to assess our current grievance mechanisms against the UNGPs Effectiveness Criteria and identify areas for improvement. This assessment informed a modern slavery incident response and remediation plan in the case that modern slavery practices are identified in our operations or supply chain.

### Supplier remediation

Our suppliers are expected to maintain policies and practices in accordance with our Supplier Code of Conduct. The Supplier Code of Conduct states that suppliers are expected to allow violations, misconduct or grievances to be reported by employees and addressed without fear of discrimination, reprisal, intimidation or harassment.

In cases where we identify that we are linked to an adverse human rights impact via a supplier relationship, we will, in the first instance, work with the supplier to understand the supplier's capacity to remedy the non-compliance and demonstrate continuous improvement. We will use leverage to mitigate any remaining impact, where possible.

In cases where a supplier does not remediate its conduct within a reasonable time, we will consider ending the working relationship with the supplier.

Through the Freedom Hub, Pinnacle has provided for access to a Help Hotline: 1800FREEHUB / 1800 3733482.

Suppliers and their employees can report any self-identified issues within their own business or supply chain via this hotline.





# Assessing the effectiveness of our actions

We are still in the early stages of measuring the effectiveness of actions. This year, we introduced an additional indicator relating to employee training on modern slavery risk. We will continue to review and enhance the following indicators and develop further metrics to assess the effectiveness of our actions.

Although we have not identified any incidence of modern slavery, we understand that this does not eliminate the possibility of modern slavery practices existing in our operations or supply chains. We continue to proactively embed modern slavery identification and mitigation strategies into the way we conduct business and continually improve our response to modern slavery risk.

Stakeholder	Key Indicator to assess effectiveness	FY24 Results
Suppliers	Number and percentage of identified high-risk suppliers in the reporting period.	80 and 24%
Affiliates	Number and percentage of Affiliates engaged on modern slavery in the reporting period.	15 and 100%
	Number and percentage of Affiliates with registered Modern Slavery Statements (or equivalent disclosures).	7 and 47%
Workforce	Percentage of employees who have completed modern slavery training within the reporting period.	119 and 100%
	Total number of modern slavery-related complaints received via a grievance mechanism.	0

# Consultation and collaboration

## Consultation with owned or controlled entities

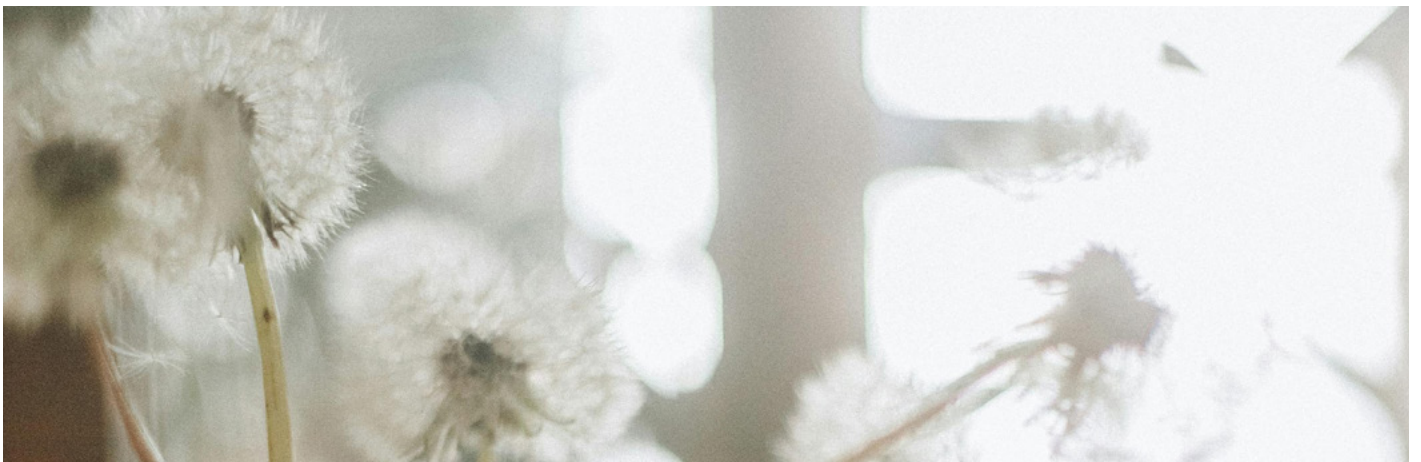
During the reporting period, we engaged and consulted with our wholly owned and controlled entities in the development of this Statement.

## Industry Collaborations

Collaboration forms an important part of our approach to the mitigation of modern slavery. We joined industry collaborations to share knowledge and support peers in addressing broader sustainability-related issues, which extend to our human rights responsibility.

The following table details relevant collaborations.

Initiative	Our Involvement
<b>United Nations Global Compact (UNGC)</b>  Status: Participant Joined: 2022	The UNGC's Ten Principles on human rights, labour, environment and anti-corruption are used to inform sustainability-related policies and strategies. This reporting period, we participated in webinars, programmes and events held by the UNGC, including the UNGC Australia 2024 Australian Dialogue on Business and Human Rights.
<b>Responsible Investment Association Australasia (RIAA) Human Rights Working Group</b>  Status: Member Joined: 2022	As part of our RIAA membership, we are involved in numerous working groups including the Human Rights Working Group and the First Nations People's Rights Working Group





# Appendix 1: mandatory reporting criteria in the Modern Slavery Act

This table outlines where each mandatory reporting criteria is addressed within this Statement.

<b>Mandatory Reporting Criteria</b>	<b>Location</b>
Identify the reporting entity	Page 3
Describe the reporting entity's structure, operations and supply chains	Pages 4 - 5
Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity and any entities the reporting entity owns or controls	Pages 6 - 9
Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls to assess and address these risks, including due diligence and remediation processes	Pages 10 - 14
Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks	Page 15
Describe the process of consultation and any entities the reporting entity owns or controls	Page 16
Provide any other relevant information	Page 16