



OC Premium Small Companies Fund

Modern Slavery Statement

Financial year ended 30 June 2025

I. The Reporting Entity

The reporting entity is the OC Premium Small Companies Fund (**Fund**). The Fund is a registered managed investment scheme which invests in stocks listed on the Australian Securities Exchange outside of the S&P/ASX 100 index. The Fund is registered with the Australian Securities & Investments Commission (**ASIC**) (Australian Registered Scheme Number: 098 644 976).

II. Structure, operations and supply chains

A. Structure

The Fund was established on the 27 November 2000 as a unit trust under a constitution. The responsible entity and trustee of the Fund is Copia Investment Partners Ltd (**CIPL**) (Australian Financial Services Licence Number: 229316, ABN: 22 092 872 056).

CIPL has appointed OC Funds Management Pty Ltd (**OC Funds**) (ACN: 093 994 408) as the investment manager of the Fund. OC Funds places securities trades with stockbrokers appointed by CIPL. The stockbrokers arrange for securities trades to be settled via ASX Settlement and CHESS by the Fund's custodian.

CIPL has established a Board consisting of 2 external members and 1 internal member as defined in section 601JA *Corporations Act*. Being a responsible entity of a registered managed investments scheme, the directors and board hold statutory duties to monitor the compliance of the Fund with its constitution, compliance plan and financial services law. The board has approved a compliance plan which considers the risks associated with operating the Fund. The compliance plan has been lodged with the Australian Securities & Investments Commission (**ASIC**) and CIPL's adherence to the compliance plan is audited annually by EY (ABN: 75 288 172 749). An annual Fund audit statement along with audited financial statements are lodged with ASIC.

Fund administration services are provided by State Street Australia Limited (**SSAL**) (ABN: 21 002 965 200).

The Fund's unit registry and application processing services are provided by Boardroom Pty Ltd (**Boardroom**) (ABN: 14 003 209 836) under delegation from Artega Investment Administration Pty Ltd (**Artega**) (ABN: 31 661 042 093).

Business support services for CIPL and OC Funds are provided by Copia Holding Company Pty Ltd (81 633 062 914) and Copia Service Company Pty Ltd (ABN: 83 633 299 902), all being related companies of the trustee.

Securities trades are placed by OC Funds with stockbrokers appointed by CIPL. Trades are notified to brokers by software sourced from IRESS Limited (47 060 313 359).

The Fund's unit application and redemption cash receipts are held in accounts with St George Bank, a Division of the Westpac Banking Corporation (ABN: 33 007 457 141).

Customers may invest into the Fund directly or by using the services of a financial planner.

B. Operations

The Fund operates as a unitised trust. It does not employ staff.

The responsible entity and trustee of the Fund, CIPL, is responsible for the operations of the Fund. CIPL's principal place of business is:

Level 47, 80 Collins Street
Melbourne Victoria Australia

CIPL is supported by 23 employees of related companies and has secondary offices in Sydney and Brisbane.

Investors apply for units in the Fund by completing an application form attached to a product disclosure statement (**PDS**). A PDS is a regulated disclosure statement and is subject to independent oversight through the Fund's compliance plan.

Applications are usually completed by an online application form facilitated by a licensed or authorised financial planner but may also be made directly by an investor. The Fund is listed as an available investment by investor directed portfolio services (**Platforms**). Investors may apply for units via these Platforms, which are then acquired by the custodians of those platforms and held for the benefit of those investors.

Applications for units in the Fund are processed by Boardroom, the unit registry service provider.

On approval of each application being acceptable, the applicants' information is loaded into the unit registry, and applicants are then issued with units calculated by application amount divided by the applicable unit price for the day adjusted for the costs of acquiring assets.

Units may be redeemed by unitholders completing a redemption form. Redeemed units are paid an amount calculated in a similar manner to issue price of units adjusted for the costs of liquidating assets.

All income received by the Fund from dividends, interest and realised capital gains is distributed to unitholders. Distributions are calculated by the fund administrator and implemented by the unit registry service provider.

The investment manager, OC Funds, has been appointed by CIPL to develop and implement the investment strategy for the Fund.

OC Funds arranges for the Fund to acquire securities listed on the Australian Stock Exchange (**ASX**) or other recognised exchanges set out in the PDS. A documented

investment management agreement effected between CIPL and OC Funds sets out the investment restrictions for the Fund.

Using IRESS web-based software, OC Funds places securities trades with stockbrokers who have access to ASX Settlement and CHESS. Trades are advised to the custodian, who settles purchase trades using cash held in the Fund's bank account or receives cash into the account for sale trades.

The Fund holds a beneficial interest in assets held by the custodian appointed by CIPL. The Fund does not control any investee companies.

C. Supply chains

1. The Responsible Entity

CIPL is the responsible entity and trustee of the Fund. CIPL has prepared this Statement on behalf of the Fund. CIPL is not a reporting entity.

CIPL is a small business, and it engages in fair workplace practices. CIPL has contracted with a human resources professional who advises CIPL on recruitment, staff performance management and workplace practices. All staff are paid market competitive remuneration per the terms of their respective employment agreements which are prepared in accordance with the requirements set by the Fair Work Commission.

CIPL is aware of the modern slavery requirements, and it is conscious of these requirements when appointing outsourced service providers.

In our opinion the risk of CIPL engaging in modern slavery practices is low.

2. The investment manager

The investment manager, OC Funds, is a small business and a related party of CIPL. It is not a reporting entity. Its employees are highly qualified and experienced investment professionals who receive market competitive remuneration per the terms of their respective employment agreements which are prepared in accordance with the requirements set by the Fair Work Commission. OC Funds does not engage in any form of modern slavery practices. It has adopted a Modern Slavery Policy Statement which has been approved by the Head of the OC Funds Management Investment Committee, Mr Bruce Loveday, who is also the Chairman and external director of CIPL.

OC Funds conducts extensive research on proposed investee companies before authorising trading in their securities. OC Funds continuously monitors the investee companies and will instruct the custodian to sell assets if they are no longer suitable for the Fund's investment objectives. As part of its due diligence and monitoring activities, OC Funds considers whether investee companies meet environmental, social and governance (**ESG**) requirements, including any modern slavery concerns,

Investee companies acquired by Fund are primarily selected for their anticipated financial performance. OC Funds and CIPL recognise, however, that investee

companies with poor track records on ESG conduct may not perform well as investments. Accordingly, ESG conduct is an important consideration when deciding whether to purchase and hold an investee company.

Because the Fund holds minority positions in investee companies, and because OC Funds does not want to be constrained in trading the portfolio by possessing insider information, OC Funds relies on information published by the investee companies to the market and it has limited direct contact with directors and executives of the investee companies outside of formal investor briefings. Consequentially, OC Funds has little ability to persuade or influence investee company boards or management on matters, including modern slavery practices.

3. The custodian and administrator

SSAL has prepared a Modern Slavery Act Statement dated December 2024. Based on this statement we considered the risk of SSAL engaging in modern slavery practices to be low.

4. The unit registry service

Boardroom is not a reporting entity. Boardroom has a Modern Slavery Policy in place to assess, manage, and address modern slavery risks and human rights impacts within its business and supply chain. The Modern Slavery Policy outlines Boardroom's commitment to ethical business practices and human rights standards, with specific emphasis on preventing any form of exploitation or coercive practices.

The Policy supports internationally recognized human rights standards, including the United Nations Universal Declaration of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work.

The policy includes several procedures to specifically identify and address modern slavery risks.

5. The bank

The Fund's unit application and redemption cash accounts are held with St George Bank, a division of the Westpac Banking Corporation (**Westpac**).

Westpac is a reporting entity, and it provides an annual Modern Slavery Statement which is available from the Australian Government's Modern Slavery Statements Register.

Based on the reporting provided in Westpac's Modern Slavery Statements we considered that the risk of St George Bank engaging in modern slavery practices is low.

6. The stockbrokers and IRESS

CIPL has appointed stockbrokers who are used by OC Funds to place securities trades. Most of these businesses are reporting entities and they prepare annual Modern Slavery Statement which are available from the Australian Government's Modern Slavery Statements Register.

Based on the reporting provided those brokerages' Modern Slavery Statements we considered that the risk of them engaging in modern slavery practices is low.

A minority of brokerages engaged by CIPL are not reporting entities. These small brokerages are all based in Australia and hold Australian Financial Services Licences or are otherwise authorised by such a licence holder. Based on our understanding and discussions with these brokers we consider the risk of them engaging in modern slavery practices to be low.

IRESS Limited is a reporting entity, and it provides an annual Modern Slavery Statement which is available from the Australian Government's Modern Slavery Statements Register.

Based on the reporting provided in IRESS' Modern Slavery Statements we considered that the risk of IRESS engaging in modern slavery practices is low.

7. Platforms

CIPL engages with platforms on behalf of the Fund. The platforms are reporting entities and they all issue annual Modern Slavery Statements which are available from the Australian Government's Modern Slavery Statements Register.

Based on the platform's Modern Slavery Statements we consider that the risk of them engaging in modern slavery practices is low.

8. The auditors

EY is a reporting entity, and it provides an annual Modern Slavery Statement which is available from the Australian Government's Modern Slavery Statements Register.

Based on the reporting provided in EY's Modern Slavery Statements we considered that the risk of EY engaging in modern slavery practices is low.

9. Fund assets

The assets held in the portfolio of the Fund are not part of the supply chain. The Fund only has a beneficial interest in investee companies held on unitholders' behalf by the custodian. The Fund does not control any entities.

10. Building and office services

CIPL and OC are in the same building in Melbourne which is owned and managed by Dexus. As the property manager, Dexus supplies office cleaning and common area maintenance services. Dexus has a human rights policy, an anti-human rights management framework and a supplier code of conduct which includes human rights considerations. Dexus publishes Modern Slavery Statements which outline the actions it takes to manage modern slavery risk and addresses the services referenced above. Based on the reporting provided in Dexus' Modern Slavery Statements we considered that the risk of Dexus engaging in modern slavery practices is low.

CIPL and OC purchase office paper and stationery from Officeworks, a subsidiary of Wesfarmers. Both Officeworks and Wesfarmers publish Modern Slavery Statements and have progressive plans in place. On this basis we consider the risk of our paper and stationery suppliers engaging in modern slavery practices to be low.

CIPL and OC purchase IT equipment from multi-national manufacturers including Hewlett Packard, Dell and Apple via our IT services support. We use Telstra for data communications. Hewlett Packard, Dell, Apple and Telstra have issued Modern Slavery Statements that are recorded on the Modern Slavery Register.

The IT services support is a small, local, business based in Melbourne. Based on our discussions with this provider we are aware they are not involved in modern slavery practices.

Further, CIPL and OC use Microsoft 365 and SharePoint for electronic office documents and email. Microsoft has issued a FY24 Microsoft Supply Chain Integrity Statement which addresses modern slavery matters.

Based on these facts we consider the risk of modern slavery practices being involved in our IT supply chains to be low.

III. Risk of modern slavery practices in the operations and supply chains

Based on assessments of the supply chain above, we consider that the risk of the Fund engaging in modern slavery practices through its services providers is low.

IV. Actions taken to assess and address modern slavery risks

CIPL on behalf the Fund engages the service providers used in the supply chain. CIPL has a rigorous process for identifying, contracting with and managing outsourced providers set out in an Outsourcing Policy.

CIPL has worked with OC Funds in preparing and implementing a Modern Slavery Policy.

Staff are provided with regular regulatory training, which includes coverage of the *Modern Slavery Act 2018*.

V. Assessing the effectiveness of its risk mitigations

No instance of a modern slavery practice has been identified by CIPL in operating the Fund.

The assessment of the Fund's services providers indicate that they are predominantly large financial institutions who have implemented modern slavery controls which are reported to the Government in annual reports.

In our view the risk mitigations are effective.

VI. Approval by Board and Consultation Process

This Statement has been approved by the Board of CIPL as the responsible entity and trustee of the Fund.

The preparation of this Statement involved a comprehensive internal consultation process that included the following steps:

- **Consultation with Responsible Entity Management:** The draft Statement, including risk assessments and proposed actions, was reviewed and approved by the CIPL Executive Management team.
- **Consultation with Investment Manager (OC Funds):** CIPL management and the Investment Manager, **OC Funds Management Pty Ltd (OC Funds)**, jointly prepared and reviewed the sections describing investment operations, due diligence, and ESG integration, ensuring alignment with the Fund's Investment Management Agreement and Modern Slavery Policy.
- **Consultation with Related Entities:** Input on human resources and operational supply chains was sought from **Copia Holding Company Pty Ltd** and **Copia Service Company Pty Ltd** management, which provide business support services to CIPL.
- **Board Review and Approval:** The final Statement was presented to the CIPL Board for detailed review, discussion, and formal approval by the Board resolution dated 27 October 2025. The Board reviewed the process of consultation and the content of the Statement to ensure compliance with the mandatory criteria of the *Modern Slavery Act 2018*.



Mr Bruce Loveday

Chairman and Independent Director