

FY22 Modern Slavery Statement

For Financial Year ending 30 June 2022

Reporting Entity

This statement is submitted under section 13 of the Modern Slavery Act 2018 (Cth) for the PineBridge Global Dynamic Asset Allocation Fund ABN 89 381 746 043. This Statement has been prepared by the Responsible Entity Perpetual Trust Services Limited ACN 000 142 049 and approved by the board of directors of the Responsible Entity on 14 December 2022.



Phillip Blackmore

Director

Perpetual Trust Services Limited

Consultation

There are no subsidiaries or entities owned or controlled by PineBridge Global Dynamic Asset Allocation Fund which the Responsible Entity is required to consult with to prepare this Statement. This statement was developed in consultation with the investment manager for the Trust.

Structure, Operations and Supply Chain

Structure

PineBridge Global Dynamic Asset Allocation Fund is domiciled in Australia and has been in operational since 2014. The Trust owns no real property and has no employees.

Operations

The primary operation of PineBridge Global Dynamic Asset Allocation Fund is the investment in various assets which include equities, fixed income, commodities, real property (Global REITs) and cash & cash equivalents. Perpetual Limited's Perpetual Trust Services Limited is Responsible Entity for PineBridge Global Dynamic Asset Allocation Fund.

Perpetual Corporate Trust (PCT)

Provides a broad range of fiduciary, agency and digital products to the debt capital markets and managed funds industries both domestically and internationally. Debt Market Services includes trustee, document custodian, agency, trust management, accounting, standby servicing, and reporting solutions. Perpetual Digital provides data services, industry roundtables, and our new Perpetual Intelligence platform-as-a-service products supporting the banking and financial services industry. Managed Funds Services provides services including independent responsible entity, wholesale trustee, custodian, investment management and accounting.

Investments

The Trust's Assets under Management was a total of \$721million. The major asset classes were equities, fixed income, commodities, real property (Global REITs) and cash & cash equivalents. The account domicile was concentrated in Australia.

Supply chain

The Trust's supply chain consists of direct service providers. These service providers are located in Australia.

Procurement categories for service providers include:

- Responsible Entity
- Professional services, including an accountant, tax agent and auditor
- Registry providers
- Custodian
- Administrator
- Legal counsel
- Distribution partners/channels

Modern Slavery Risks

The Responsible Entity understands that modern slavery risk can occur in operations and supply chains. The Responsible Entity considers risk assessment a critical process to identifying the inherent risk of modern slavery across PineBridge Global Dynamic Asset Allocation Fund.

Defining modern slavery risks

Modern slavery is serious exploitation that undermines a person's freedom. In a situation where modern slavery occurs, a person cannot refuse or leave due to threats, violence, coercion, abuse of power, or deception¹. Modern slavery occurs in a variety of forms, there are eight types including human trafficking, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services and the worst forms of child labour².

Modern slavery risk means the potential for the Trust to cause, contribute to, or be directly linked to modern slavery through their operation or supply chain. The Trust recognises that COVID-19, conflict and climate change driving migrant has exacerbated modern slavery risks for people in vulnerable situations³.

Risk assessment methodology

In FY22, the Responsible Entity collected information on PineBridge Global Dynamic Asset Allocation Fund supply chain to include in a modern slavery risk assessment. Specifically, the Responsible Entity investigated the service providers that the Trust has a direct relationship with. These service providers were then assessed for inherent modern slavery risks and an inherent risk profile was determined for each entity. Inherent risk is the level of risk before any actions are taken to manage the risk's impact or likelihood.

¹ International Labour Organization (ILO), Walk Free, and International Organization for Migration (IOM), 2022. Global Estimates of Modern Slavery: Forced Labour and Forced Marriage, 13.

² As defined in the Australian Modern Slavery Act 2018 (Cth)

³ International Labour Organization (ILO), Walk Free, and International Organization for Migration (IOM), 2022. Global Estimates of Modern Slavery: Forced Labour and Forced Marriage

Risk Assessment Results

Supply Chain

The Responsible Entity's FY22 risk assessment did not identify any high-risk service providers. All critical service providers that were risk assessed were rated as medium-low risk.

Actions to Address Modern Slavery Risks

Due Diligence

Risk assessment

The Responsible Entity's annual risk assessment was conducted to assess PineBridge Global Dynamic Asset Allocation Fund inherent modern slavery risks in their supply chain.

Investments

Attestation from the investment manager:

We, PineBridge Investments LLC, acknowledge and confirm that we are aware of our obligations under the Modern Slavery Act, 2018 (Act). As the Investment Manager for the below-listed trusts, we integrate ESG considerations into our investment processes, and are continuing to assess and evolve our processes in the evaluation of modern slavery risks as part of our overall adherence to responsible investing.

- *PineBridge Global Dynamic Asset Allocation Fund*

Whilst the Responsible Entity has an indirect exposure to modern slavery via its investments in the Australian corporate loans and debt instruments; the Responsible Entity has no contractual right to investigate or effect action.

Supply Chain

As the Responsible Entity for the Trust, Perpetual Trust Services Limited owns the relationships with the direct service providers which are used by the Trust. Therefore, Perpetual Trust Services Limited is subject to the same policies, due diligence and remediation process to address modern slavery as the Perpetual Group. This includes adherence to our Modern Slavery Framework which sets out the programs, processes and tools in place to ensure compliance with the Modern Slavery Act. Perpetual Trust Services Limited employees have taken part in modern slavery training and employees have access to Perpetual Group's grievance mechanism.

Measuring the Effectiveness of Actions

Outlined below is the key progress made by the Responsible Entity on behalf of PineBridge Global Dynamic Asset Allocation Fund in FY22 and the actions for FY23.

FY22 progress:

- Mapped PineBridge Global Dynamic Asset Allocation Fund supply chain to identify the different sectors the Trust's service providers are from
- Conducted annual risk assessment to determine inherent modern slavery risks of service providers

Actions for FY23

- Monitor emerging global trends in modern slavery and include anything relevant for the FY23 risk assessment

Appendix

Appendix 1: Australian Modern Slavery Act – Mandatory Reporting Criteria

The following table describes the location of each mandatory reporting criteria within the FY23 modern slavery statement.

Mandatory Reporting Criteria	Location in Statement
Identify the reporting entity	Reporting Entity, Page 1
Describe the reporting entity's structure, operations, and supply chains	Structure, Operations and Supply Chain, Page 1, 2
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	Modern Slavery Risks, Page 2, 3
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	Actions to Address Modern Slavery Risks, Page 3
Describe how the reporting entity assesses the effectiveness of actions being taken to assess and address modern slavery risks	Measuring the Effectiveness of Actions, Page 4
Describe the process of consultation and any entities the reporting entity owns or controls	Consultation, Page 1