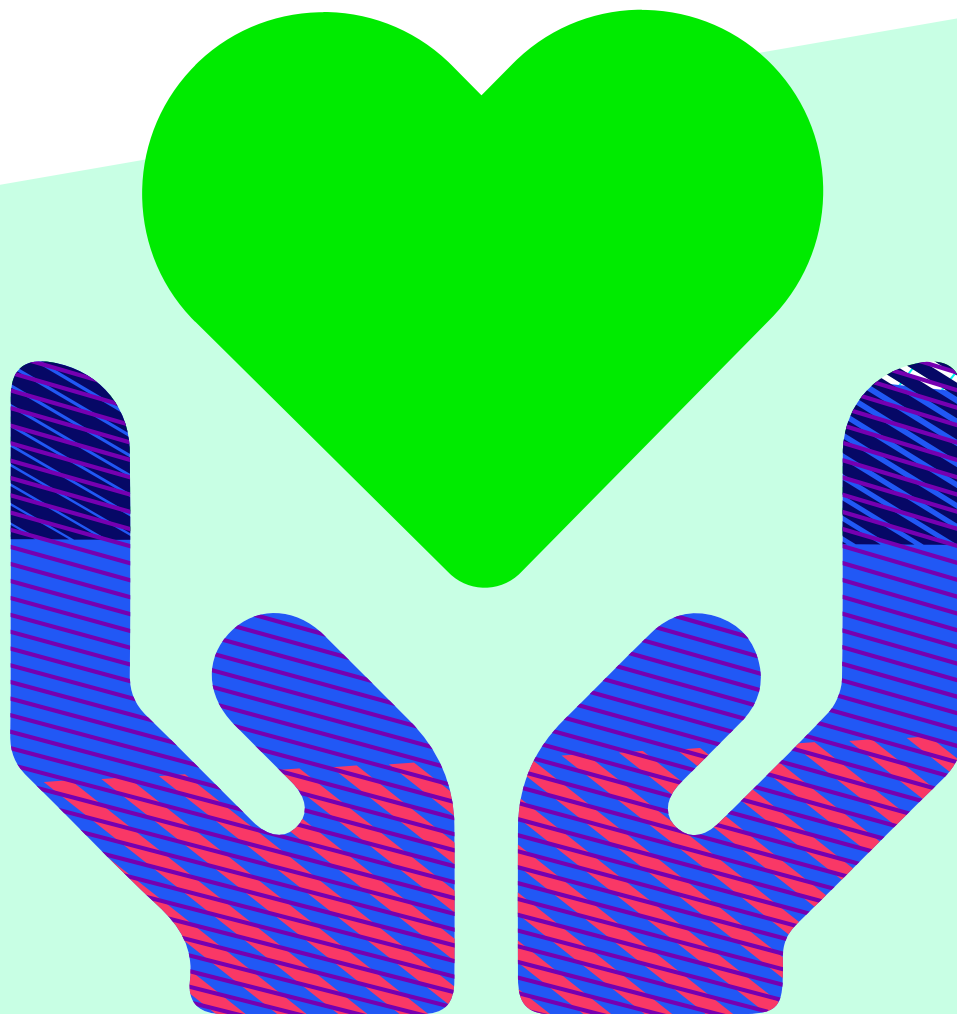


CareSuper's

Modern Slavery Statement 2024

for the financial year ended 30 June 2024





A message from our Chair

On behalf of the board of CareSuper, I'm proud to lead our award-winning, profit to member fund with a genuine commitment to ethical and responsible practices that deliver a consistent track record of outperformance for our members.

At CareSuper, we genuinely care about making a positive difference to our members' lives and the world they live in. That's why we're serious about identifying modern slavery risks that may exist within our fund and our supply chains, so we can play our part in eliminating these practices.

Modern slavery has a severe and devastating effect on victims, both in Australia and around the world. While modern slavery is a large-scale global issue that can only be addressed with widespread action, CareSuper can play a key role in reducing, and eventually eradicating, these insidious practices.

With hope that our commitment can help make a difference, I am honoured to sign off CareSuper's Modern Slavery Statement for the financial year ended 30 June 2024.

Director sign off

This Modern Slavery Statement (Statement) is prepared and issued by CARE Super Pty Limited (ABN 91 006 670 060) as responsible member and Trustee of the CARE Super fund (ABN 98 172 275 725) ('CareSuper') as the reporting entity, whose registered address is Level 6, 447 Collins St, Melbourne VIC 3000. This statement covers the period from 1 July 2023 to 30 June 2024.

This statement was approved by the board of trustees (principal governing body) for CareSuper on 17 September 2024.

Linda Scott
CareSuper Chair

Issued by; CARE Super Pty Ltd (Trustee) ABN 91 006 670 060 AFSL 235226 RSE L0000956 CARE Super (Fund) ABN 98 172 275 725

Disclaimer: The information contained in this Modern Slavery Statement is about CARE Super and is not intended as financial advice. It does not take into account specific needs, so you should look at your own personal position, objectives and requirements before taking any action. Past performance is not a reliable indicator of future performance, and you should consider other factors before choosing a fund or changing your investments. For a copy of the CARE Super Trust Deed (the legal document governing superannuation benefits in the fund), Financial Statements for the Trustee and the Fund or the Investment Policy Statements please go to our website. You can also ask for a copy to be sent to you. You should also obtain and read the Product Disclosure Statement and Target Market Determination before making any investment decision. If you would like to see these documents, please go to caresuper.com.au or call 1300 360 149.

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Executive summary

This Modern Slavery Statement is CareSuper's response to the requirements of the Modern Slavery Act (2018) for the period 1 July 2023 to 30 June 2024.

OUR APPROACH TO IDENTIFYING MODERN SLAVERY RISKS

There are three key channels where risks of Modern Slavery may exist within CareSuper. These are:

1. Operations
2. Supply Chain - Operations
3. Supply Chain - Investments

Both the Operations and Investments teams used a risk-based approach to address modern slavery in our supply chains. These teams then adopted an approach which was appropriate for the size and nature of the channel.

This Statement explains the methodology we used to assess whether a supplier would be considered as high risk for modern slavery practices.

As part of our methodology, we looked at the suppliers' activities, the suppliers' business model and the materiality of our spend with each supplier in our operations. We also engaged with our investment managers and assessed their practices on addressing modern slavery.

CareSuper continues to embed our modern slavery practices into our **Operations** in the 2023/24 financial year. We included targeted questions during the new vendor set up process to identify any potential risks, and requested Modern Slavery Statements from all suppliers for assessment. If the supplier was identified as a high-risk supplier and did not prepare a statement, we sent them a survey to complete, then collated their responses to identify:

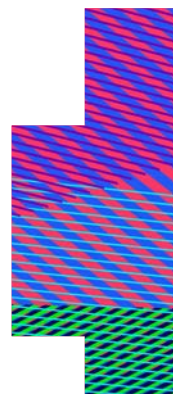
- The risks of modern slavery in these channels
- Each supplier's ability to identify and manage these risks, and
- The processes each supplier has in place for breaches of modern slavery

In response to our internal analysis of the survey responses, this Statement will show that our suppliers have a good understanding of modern slavery, and we were generally satisfied with how they're responding to modern slavery risks.



NEXT STEPS

To ensure CareSuper continues to respond appropriately to modern slavery risks, we continue to address risks in our operations by conducting awareness sessions with all staff. When it comes to our investments and supply chains, we continue to evolve our processes with ongoing reviews and industry consultation.



Introduction

This Modern Slavery Statement outlines how CareSuper complies with the *Modern Slavery Act 2018 (the Act)* and how we're responding to the risks of modern slavery in our business practices and operations. It explains modern slavery, the guiding principles we've used to assess our risk and how we're meeting the requirements of the Act. For the purposes of the Act, CareSuper does not control or own any other entities.

1. Who we are



A 35+ YEAR HISTORY

Established in 1986, CareSuper is the leading fund for life for people who value high performance and a smoother ride over the longer term.



AN INDUSTRY SUPERFUND

We're run only to benefit our members – no one else.



HIGH PERFORMING

We have decades of expertise in smart, proactive investing. We're one of Australia's best-performing funds, with our Balanced option being rated as a top performer for investment returns.*



A MYSUPER FUND

We offer a MySuper product (the Balanced option), which meets Australian Prudential Regulation Authority's MySuper requirements in relation to investments, benefits, insurance and fees.



ALL THE RIGHT NUMBERS

We're a recognised, leading super fund. As at 30 June 2024, we have more than:

- 224,000 members
- 61,000 employers
- \$23B in funds under management.



SUPPORTING MEMBERS' CHOICES

Our members come from all walks of life, with different aspirations and goals. By giving members access to advice and educational opportunities, we can help them make decisions that could make a difference to their future financial situation.



OUR VALUES

SPIRIT is the backbone of CareSuper – it defines the values we believe in and informs how we work together to improve the future lives of our members. SPIRIT stands for Service, Professionalism, Integrity, Relationships, Innovation, and Teamwork.



WE'RE COMMITTED TO CORPORATE SOCIAL RESPONSIBILITY

We're in super for the long term and recognise our broader responsibility to our employees, stakeholders, the community, and the environment. We understand that the way we operate and invest not only affects our members' financial outcomes, but also the environmental, social and economic conditions in which they live and those of future generations.

This Modern Slavery Statement forms a key part of how we're responding to our corporate social responsibilities.

*SuperRatings SR50 Balanced (60-76 Median) Index, June 2024.

2. What is a Modern Slavery Statement

A Modern Slavery Statement (Statement) must be produced annually by any Australian business that generates revenue of over \$100 million per financial year, in line with the requirements of the *Modern Slavery Act (2018)*.

A company's Statement will identify any modern slavery risks within their operations and supply chains, and report on how the company is responding to those risks. While potential modern slavery risks could become a risk to business operations, we understand that the emphasis of the Act is to focus on the risk to people.

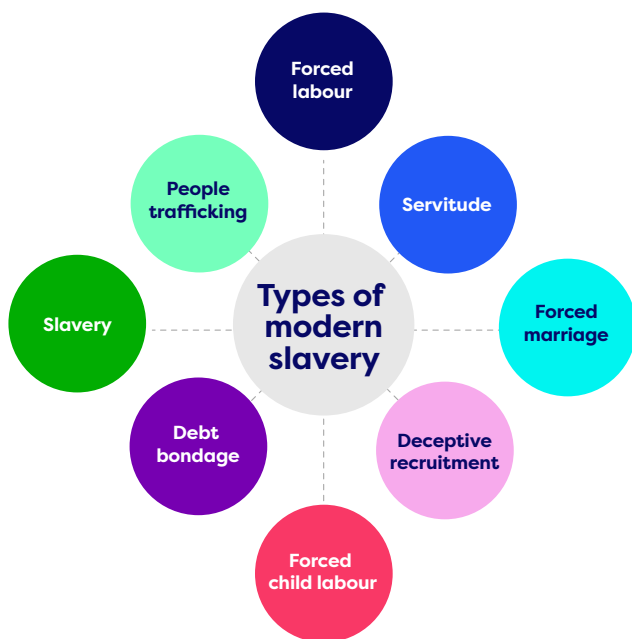
Any organisation that lodges a Modern Slavery Statement is referred to as a reporting entity.

A. WHAT IS MODERN SLAVERY?

The Act defines modern slavery as including eight types of serious criminal 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 worst forms of child labour include situations where children are subjected to slavery or similar practices, or engaged in hazardous work.

The term modern slavery also describes situations where coercion, threats or deception are used to exploit victims and undermine their freedom.

Modern slavery does not include practices like substandard working conditions or underpayment of workers. However, these practices are illegal and harmful and may be present in some situations of modern slavery. These practices may also escalate into modern slavery if not addressed.



For more details on different types of modern slavery and how they are defined, visit the Australian government's websites at modernslaveryregister.gov.au and ag.gov.au.

B. THE ACT

The Act was introduced to ensure businesses to identify, describe and remediate modern slavery risks within operations and supply chains in an effort to reduce modern slavery in global supply chains. The introduction of the Act and its requirements will encourage companies to consider the origin of their products and the conditions in which these products and services are being generated.

C. THE MANDATORY CRITERIA

In line with the Act, any reporting entity submitting a Statement must respond to the following 7 mandatory criteria:

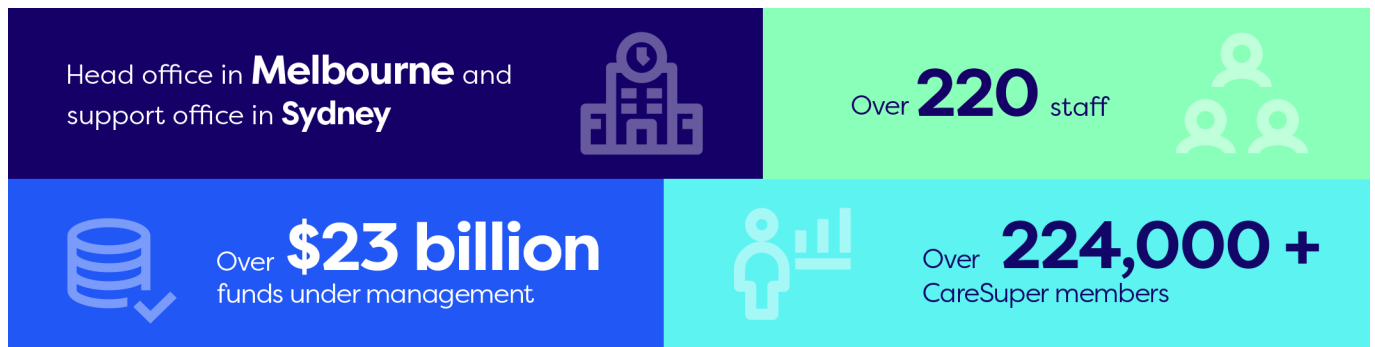
1. The reporting entity
2. Reporting entity's structure, operations and supply chains
3. Risks of modern slavery practices in the operations and supply chains of the reporting entity and entities it owns or controls
4. Actions taken by the reporting entity and any entities it owns or controls to assess and address these risks, including due diligence and remediation processes
5. How the reporting entity assesses the effectiveness of these actions
6. The process of consultation with any entities the reporting entity owns or controls (a joint statement must also describe consultation with the entity giving the statement), and
7. Any other relevant information

3. CareSuper's Modern Slavery Statement

a. Mandatory criterion 1 The reporting entity

The legal entity pertaining to this statement is CARE Super Pty Ltd (ABN 91 006 670 060) in its capacity as Trustee of the CARE Super Fund (ABN 98 172 275 725)

b. Mandatory criterion 2 Our Structure, Operations and Supply Chains



- ### Direct supply chain
- Administration
 - Custodian services
 - Investment management
 - Insurance
 - Professional services
 - Legal and tax advisors
 - Marketing
 - Telecommunications
 - IT support and product services
 - Travel
 - Cleaning
 - Stationery
 - Couriers
 - Event venues

Products

SUPERANNUATION PRODUCTS

- CareSuper Employee Plan
- CareSuper Personal plan

RETIREMENT PRODUCTS

- CareSuper Pension
- CareSuper Transition to Retirement (TTR) Pension
- CareSuper Guaranteed Income Product

INVESTMENTS

We offer 12 investment options, each with a different return target and level of investment risk, plus a Direct Investment option.

INSURANCE

CareSuper offers death, total & permanent disablement and income protection insurance cover to protect members and their loved ones.

Services

HELP OVER THE PHONE

Our dedicated helpline team provides customer service and support to members and employers Monday to Friday 8am to 8pm.

FINANCIAL PLANNING

Members at any stage of life can choose from a range of financial advice options.

PERSONALISED SUPPORT FOR EMPLOYERS

Our dedicated Client Partnerships team is ready to help employers with any super-related questions.

ONLINE ACCESS

Instantly access your CareSuper account details with [MemberOnline](https://caresuper.com.au/login) from [caresuper.com.au/login](https://caresuper.com.au).

SUPER EDUCATION

We provide seminars on super and finance to help members stay informed.

CALCULATORS, CONSOLIDATION AND COMPARISON TOOLS

No need for a crystal ball to see what your financial future might hold. Our super calculators are far more informative. Go to caresuper.com.au/supercalculators.

C.

Mandatory criterion 3 Risk of modern slavery practices in operations and supply chains

The first step in responding to modern slavery risks is identifying where modern slavery is likely to occur within an organisation like CareSuper.

A key part of our risk assessment was based on a study by KPMG Australia in collaboration with the Australian Human Rights Commission (AHRC), entitled *Financial services and modern slavery: Practical responses for managing risk to people (2021)*. The study identified several areas across the financial services industry where modern slavery risks commonly arise.

These areas are as follows:

PRODUCTS AND SERVICES

- **Customer and member base**, for example account holders, policyholders, members, card holders
- **Assets and investments**, for example real assets, private equity, stocks, bonds, funds
- **Business partners**, for example debt recovery agents, asset managers, payment service providers, claims providers, corresponding banking partners

CORPORATE OPERATIONS

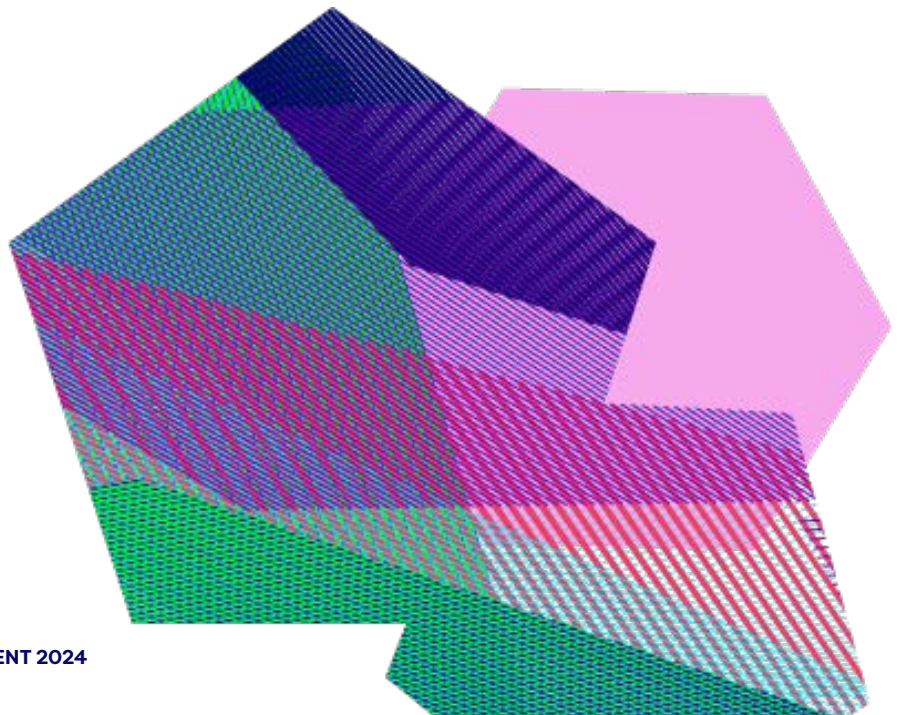
- **Business divisions and entities**, for example minority owned entities, subsidiaries, trading entities
- **Managed and offshore services**, for example managed services (e.g. call centres, customer support); offshore centres (e.g. customer support, policy and claims handling, IT, data processing)
- **Recruitment and third-party labour hire**, recruitment agencies; temporary labour hire agencies

CORPORATE SUPPLY CHAIN

- **Building and property services**, for example construction and renovation labour; cleaning services; construction and renovation materials, security services
- **Information technology**, for example, hardware, e-waste disposal, telecommunications
- **Office equipment and products**, for example furniture, office equipment, office supplies and stationery
- **Brand and marketing**, for example merchandising and uniforms
- **Hospitality and entertainment**, for example catering and accommodation services

In line with the findings from this study, CareSuper used the three categories above to help us identify which of our suppliers may be more at risk of modern slavery practices. We've referred to these three key areas as **Operations**, **Supply Chain – Operations** and **Supply Chain – Investments** throughout the rest of this Statement.

Source – AHRC KPMG Financial services and modern slavery (2021)



C.

Mandatory criterion 3

Risk of modern slavery practices in operations and supply chains (continued)

When investigating where modern slavery risks were likely to occur at CareSuper, we focused on three key areas of our business, as follows:

RISK IN OUR SUPPLY CHAIN – OPERATIONS

As part of creating this Statement, we once again considered the categories from the KPMG and AHRC study and looked at all aspects of our supply chain. To help us identify and focus our efforts on the suppliers where modern slavery risks are more likely to occur, we looked at three key factors: a supplier's activity, a supplier's business model, and the materiality of our financial involvement with each supplier. We've explained more about this approach and our framework for identifying and assessing supply chain risks on pages 10-12.

SUPPLIER ACTIVITIES

We focused on suppliers whose core business falls into these high-risk categories:

- IT procurement (computers, printers, scanners, software, servers and networks for data storage)
- Logistics and property and building services (facilities management, utilities, cleaning, waste management (shredding) and security and print and promotional goods)
- Branded products and merchandise (clothing, stationery) - esp. garment manufacturing industry

SUPPLIER BUSINESS MODEL

We focused on suppliers whose business model is considered high risk, so we can gain an understanding if any of our suppliers are:

- Sourcing any of their products or services offshore for a cheaper price
- Obtaining these products or services from a high-risk location, as determined by the Global Slavery Index
- Relying heavily on foreign workers without knowing the conditions they are working in.

MATERIALITY

Materiality refers to the level of our financial involvement with a supplier. For the purposes of this Statement, CareSuper determined a materiality threshold based on the total expenses of the fund. We then evaluated our suppliers against this threshold to establish which suppliers fell into a 'material suppliers' category.

This materiality threshold helps us assess and investigate any modern slavery risks that may be present in our key suppliers. We've explained the detail of our approach on page 11.

RISK IN OPERATIONS

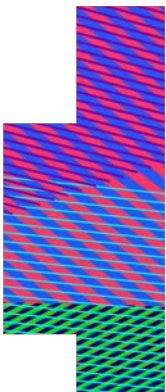
In line with the recommendations from the KPMG and AHRC study, we reviewed our operations to examine where risks of modern slavery could arise.

Due to the nature of our operations and our workforce, we've concluded that the risk of modern slavery occurring in our operations is low.

Our operations consist of the day to day running of a super fund. Most of our employees are white collar professionals based in Melbourne, Sydney and Brisbane. We have existing policies and processes in place to ensure our staff are provided with a safe, respectful, legally compliant, and high-quality working environment. Some examples of these policies are:

- Anti-Money Laundering and Counter-Terrorism Financing Program
- Code of Conduct
- Conflicts Management policy
- Dispute Resolution policy
- Diversity & Inclusion policy
- Fit & Proper policy
- Fraud & Corruption policy
- Governance Framework
- IT Security policy
- Outsourcing policy
- Procurement policy
- Remuneration policy
- Responsible Investing policy
- Risk Management Framework
- Vulnerable Customer policy
- Whistleblower policy

We regularly review our workplace policies and processes for effectiveness and to make sure we're providing our staff with a positive working environment, ideally in line with and above best-practice guidelines. Any updates or changes are communicated to staff via training sessions.



C.

Mandatory criterion 3

Risk of modern slavery practices in operations and supply chains (continued)

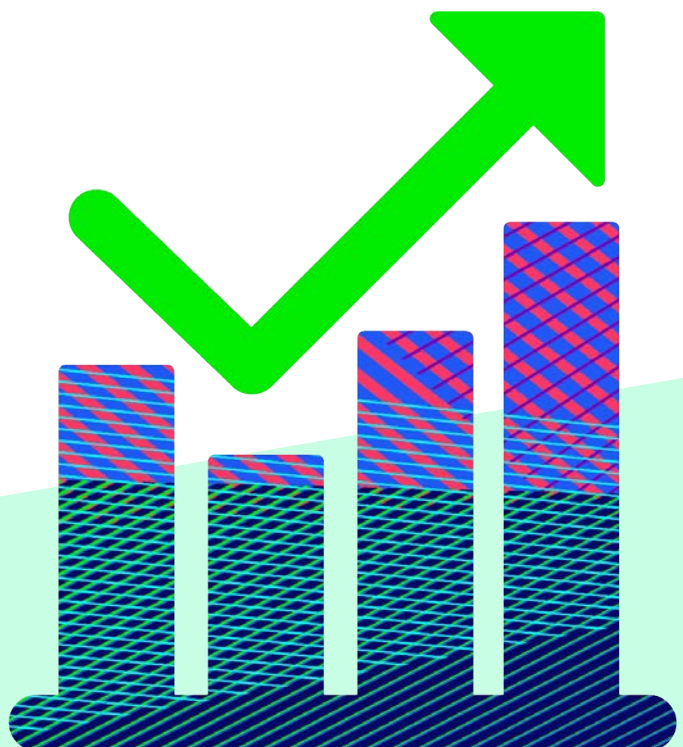
RISKS IN OUR SUPPLY CHAIN – INVESTMENTS

On behalf of members, we invest \$23 billion across a range of asset classes and sectors globally via specialist investment managers. Our investments mainly include listed equities, property, infrastructure, and fixed interest. We also invest across geographic regions including developed and emerging markets as well as across sectors such as energy, material, electronic equipment, health care and financial services.

To identify and address potential risks of modern slavery in our investment portfolio, we engage with our fund managers, who meet regularly with our investee companies on our behalf, and alongside the Australian Council of Superannuation Investors (ACSI). We surveyed our investment managers across asset classes, both on their operations and investment activities, using a comprehensive

questionnaire. Regarding operations, all of our managers have internal processes to monitor and manage risks including modern slavery related to their business operations. All of our managers are also domiciled in low-risk countries, and some of them have already produced Modern Slavery Statements, in compliance with the UK Modern Slavery Act. This provides an additional level of assurance. We consider the risk of modern slavery in managers' operations is low.

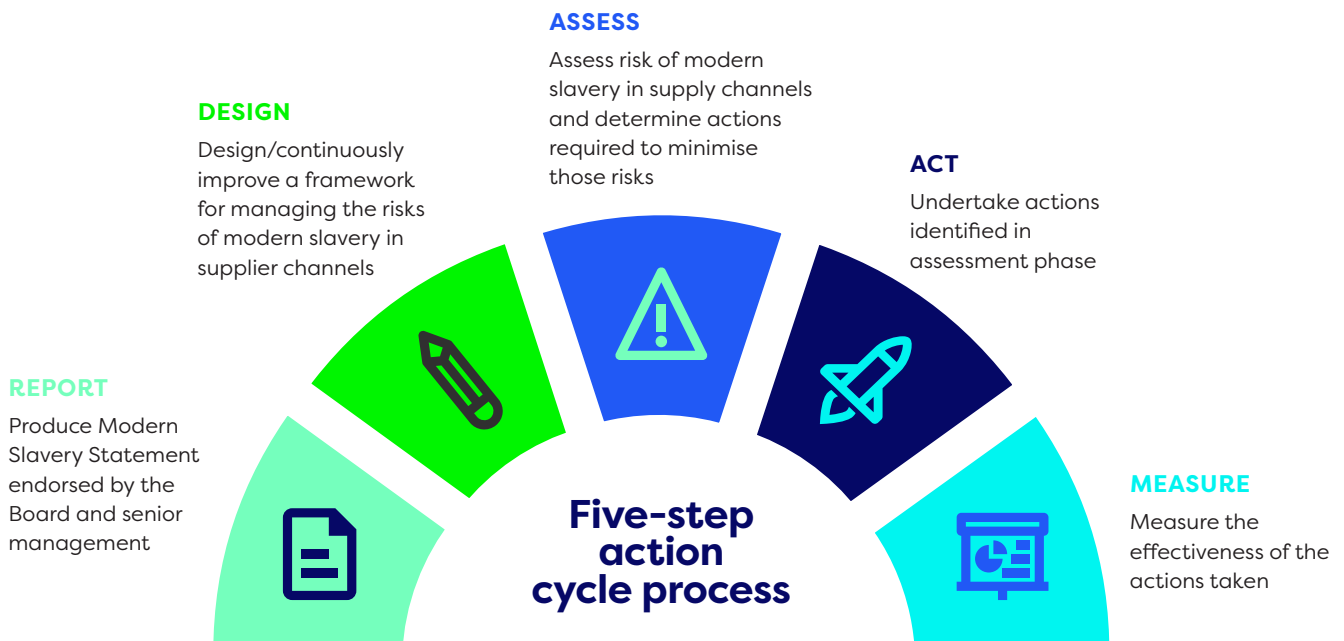
We have sought to understand geographic and sector risks in relation to our investments. We have compared our investments with geographies or sectors to be of greater risks and have engaged with our investment managers accordingly. Further details are provided in the next section.



d. Mandatory criterion 4

Actions taken to assess and address the risks of modern slavery

To help us assess and address modern slavery risks, we adopt a five-step action cycle process, outlined below.



- Both the Operations team and Investments team used a risk-based approach to address modern slavery in their supply chains, each having adopted an approach appropriate for the size and nature of the channel
- CareSuper has baselined the first year's supplier responses and we're now tracking progress year on year
- We have controls in place to measure and report progress on the effectiveness of the actions within our framework
- Operations team: A collection of representatives from Finance, Compliance, Investments and Communications meet regularly to monitor our approach to combatting modern slavery risks and review current developments in the market
- Investments: Ongoing engagement and reviews with Investment Managers, formal reporting to the Investment Committee
- The Operations Team focuses its assessment on suppliers within our supply chain whose business activities fall within three key high-risk factors
 - Materiality
 - Business Model
 - Supplier Activities
- We've continued to focus our assessment on key suppliers who may fall into a high-risk category due to one or more of these factors. We've outlined more details on how we've screened for these factors in the next mandatory criterion.

d.

Mandatory criterion 4

Actions taken to assess and address the risks of modern slavery (continued)

SUPPLY CHAIN

Below are the three criteria we applied to our suppliers, to assess whether we considered them as a high risk for modern slavery practices.

Materiality

Materiality was determined by considering two dimensions:

- (a) Whether the supplier is a Material Outsourced Provider (MOP); and
- (b) Whether the supplier is above the materiality threshold which is set by our operating expenditure through our annual budget cycle (e.g. greater than 1% of total annual operating and administration expenditure).

To meet the materiality criterion test, the supplier needs to meet both (a) and (b) above

Any suppliers who only met one of these dimensions were excluded from our materiality assessment.

Business model

We also considered our suppliers' business models and used three dimensions to help us assess the risks of modern slavery practices occurring.

This criterion was made up of the following three dimensions:

- (a) Whether businesses are substantially based in locations determined under the Global Slavery Index as high risk
- (b) Whether the business substantially relies on foreign workers in the locations noted at point (a)
- (c) Whether the business utilises third party labour hire or outsources significant labour needs

To meet the business model criterion test, a supplier needs to meet at least two of the three dimensions. Any suppliers who only met one of these dimensions were excluded from our business model assessment.

Supplier activities

Lastly, we also considered our suppliers' activities in assessing whether a supplier may fall into a high-risk category for modern slavery practices. The supplier activities criterion is made up of these three dimensions:

- (a) IT-related manufacturing
- (b) Goods manufacturing with large production lines
- (c) Logistics or building services

To meet the supplier activities criterion test, one of the three dimensions needs to have been met.



To ensure we thoroughly scrutinised our suppliers for modern slavery practices, we screened each of our suppliers against all three criteria. A supplier only had to meet one of the criteria to be considered as high risk.

d.

Mandatory criterion 4

Actions taken to assess and address the risks of modern slavery (continued)

OUR RESPONSE

After assessing our suppliers against these three criteria, we identified which suppliers met at least one of the above criteria and were therefore classified as high risk for modern slavery practices. If a Modern Slavery Statement was not available on the supplier's website or the Modern Slavery Register, our Finance Team then sent each high-risk supplier a questionnaire to complete.

We collated their responses to identify

- The risks of modern slavery in these channels
- The supplier's ability to identify and manage these risks, and
- The processes each supplier has in place for breaches of modern slavery.

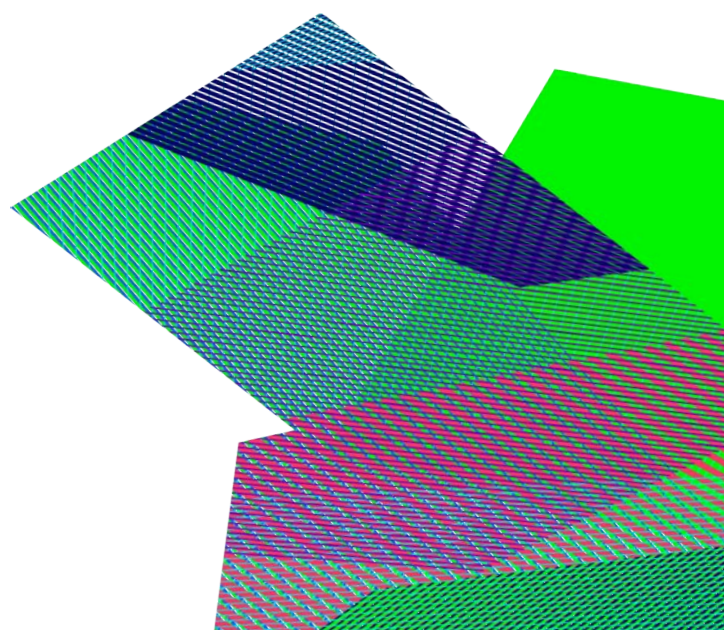
OPERATIONS

We've engaged with our staff throughout the year, to provide them with guidance and training on modern slavery. We have built their awareness and helped them identify where modern slavery exists. In the FY24 year, there were no modern slavery risks identified in our operations suppliers.

INVESTMENTS

Our investments are underpinned by our philosophy of delivering long term risk-adjusted returns for members. As a long-term investor, our responsible investing approach is to integrate environmental, social, and corporate governance (ESG) factors into the investment process. In line with our [Responsible Investing policy and Stewardship Statement](#), we frequently engage with our investment managers on a range of ESG issues including modern slavery.

We have assessed modern slavery risks across asset classes and seek to engage with our investment managers to drive best practice. Manager ESG practices including modern slavery are assessed whilst undertaking manager due diligence before appointment as well as regularly at manager monitoring and engagement meetings. Engagement on modern slavery has been focused on investments in high-risk sectors and geographies. During the year, we engaged with 43 fund managers on the topic of modern slavery. This engagement included written correspondence. Below we have provided examples of the work our fund managers are doing to identify and remediate risk.



d.

Mandatory criterion 4

Actions taken to assess and address the risks of modern slavery (continued)

INVESTMENTS (CONTINUED)

In the FY24 year, our fund managers identified modern slavery risks in some investments, and took the following action in response:

1. A fund manager engaged with an investee company, who had identified a modern slavery risk via international direct import vendors.

Outcome:

Following the engagement, the company is investing in its capability to mitigate modern slavery risks by:

- Adopting a risk-based approach encompassing factory audits, workplace safety evaluations and facility inspections. Their audits are also designed to consider the country of origin of direct import merchandise.
- 2. A fund manager engaged with a US-based investee company to understand the company's supply chain management strategies in China.

Outcome:

The company outlined its approach to managing its supply chain, highlighting the challenges of ensuring transparency and traceability amid stringent Chinese regulations. The company's approach includes:

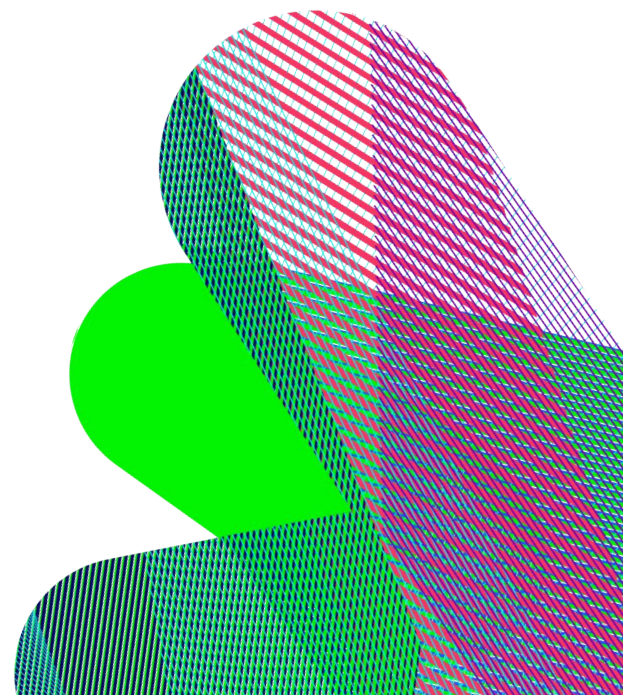
- Conducting audits on its direct suppliers, and relying on third-party Chinese consultants to engage in supply chain audits in China, given that Chinese anti-espionage regulations do not allow the company to do this itself.
- Investing in its supply chain team and insisting on international standards for direct suppliers outside China.
- Exploring alternatives to reduce reliance on high-risk regions by nearshoring critical mineral procurement and setting up refining operations in the US.

We are also a signatory to several ESG initiatives that are engaging with various stakeholders on modern slavery. We are a founding member of Australian Council of Superannuation Investors (ACSI). ACSI engages with ASX listed companies on a range of ESG issues including human rights in supply chains. ACSI continues to do research on modern slavery and engage with policy makers in this evolving space.

During FY24, ACSI released its Modern Slavery research in the ASX200 Consumer Staples and Consumer Discretionary companies (33 companies) – as these sectors are widely regarded as having high risk of forced labour, child labour and debt bondage.

ACSI's research provided an example of detailed disclosure by one of these companies regarding a recorded instance of modern slavery in its supply chain. This company identified how many workers were impacted by the issue and how the incident was identified and remediated, including the number of employees that received compensation.

In addition to engaging with investee companies on modern slavery, some of our managers are also members of ESG initiatives such as the United Nations Global Compact, the International Labour Organisation's Declaration of Fundamental Principles and Rights at Work, and the Universal Declaration of Human Rights. These best practice principles help to inform managers' approach on engaging with investee companies on modern slavery.



d.

Mandatory criterion 4

Actions taken to assess and address the risks of modern slavery (continued)

DUE DILIGENCE

When looking at our business operations, we referred to the Global Slavery Index to help determine our risk-based approach to high risk countries and sectors for our supply chains. Examples of high-risk factors for modern slavery include:

- **Vulnerable populations**
For example, low-skilled groups, temporary jobs, migrant workers or minorities.
- **High risk geographies**
This includes a lack of regulation or enforcement agencies, poor track records on corruption and human rights and the prevalence of criminal organisations.
- **Business models structured around high-risk practices**
This includes complex and long supply chains with several intermediaries, oligopolistic industries exercising pricing pressure on suppliers, labour-intensive industries and supply chains with pressure on shorter lead times.

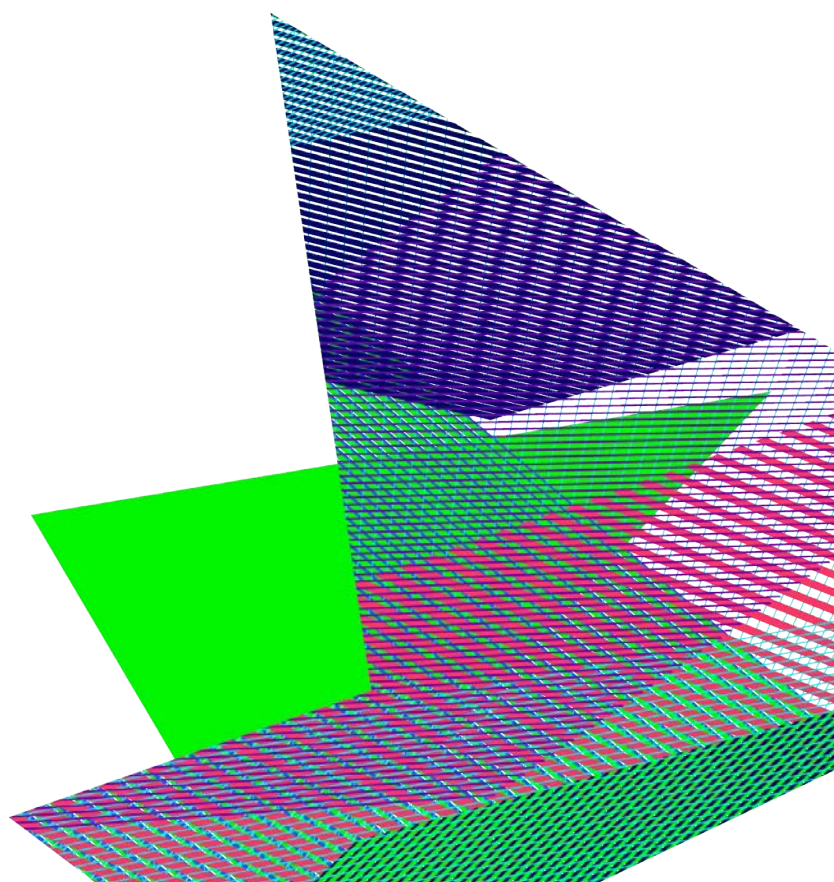
REMEDIATION PROCESS

As CareSuper's approach to identifying and managing modern slavery risks matures, we will need to develop a response to remediate instances where a modern slavery risk is identified.

In the instance we discover modern slavery in our supply chain, we'll work with the supplier to eliminate these practices. If that's not possible in the short term, we'll suspend or terminate the contract. CareSuper is committed to working with our suppliers, however, where necessary we may take further action.

Where suppliers are unable to satisfy us that they have appropriate risk management controls in place, or are unwilling to share this information, we may take further action (as we deem appropriate), such as:

- Engaging supplier senior management,
- Implementing a remediation plan, or
- Engaging a third-party specialist to conduct a site visit on our behalf.



e.

Mandatory criterion 5

How we assess the effectiveness of actions noted in criterion 4

SUPPLY CHAIN

From the current surveys which were sent out to identified high-risk suppliers and the responses received, we've learnt that these suppliers had a good understanding of modern slavery which included providing us with their own Modern Slavery statements and additional policies. We'll continue to monitor these vendors on an annual basis.

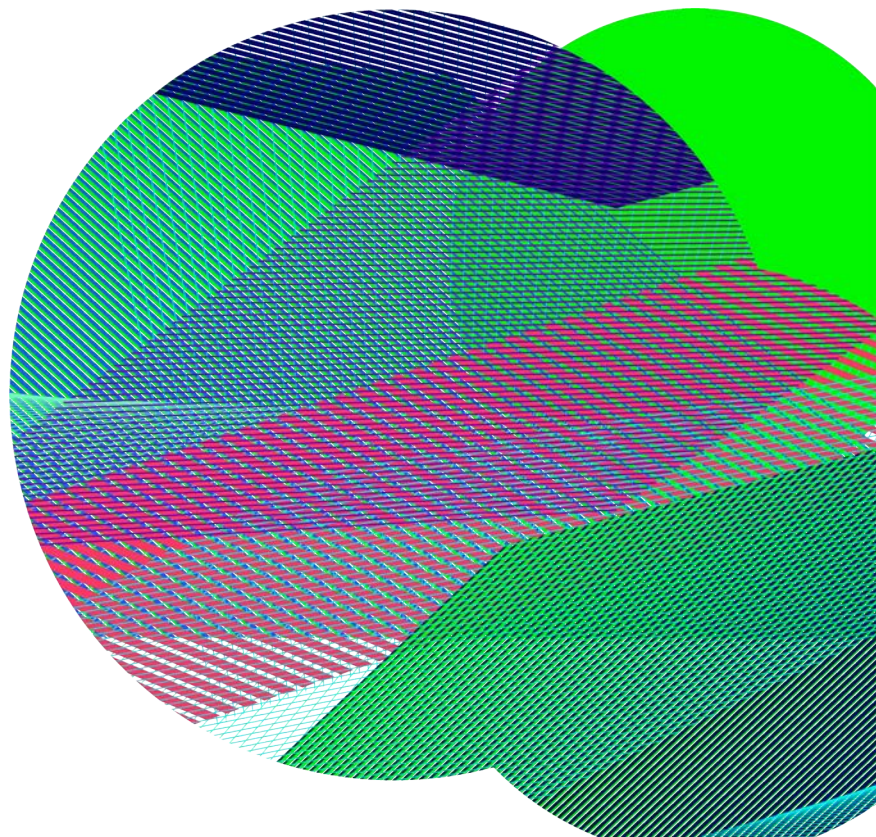
Our processes for new vendors include asking suppliers to identify any known risks of modern slavery within their supply chains by adding additional questions around modern slavery to our vendor due diligence forms. This process will continue to evolve over time with continual reviews.

OPERATIONS

As we roll out more information and training sessions, we will gather feedback from our staff around their level of awareness of the risks of modern slavery at CareSuper. A Modern Slavery framework is in place to provide additional guidance to our staff and it is now a formalised item for our Corporate Social Responsibility Committee.

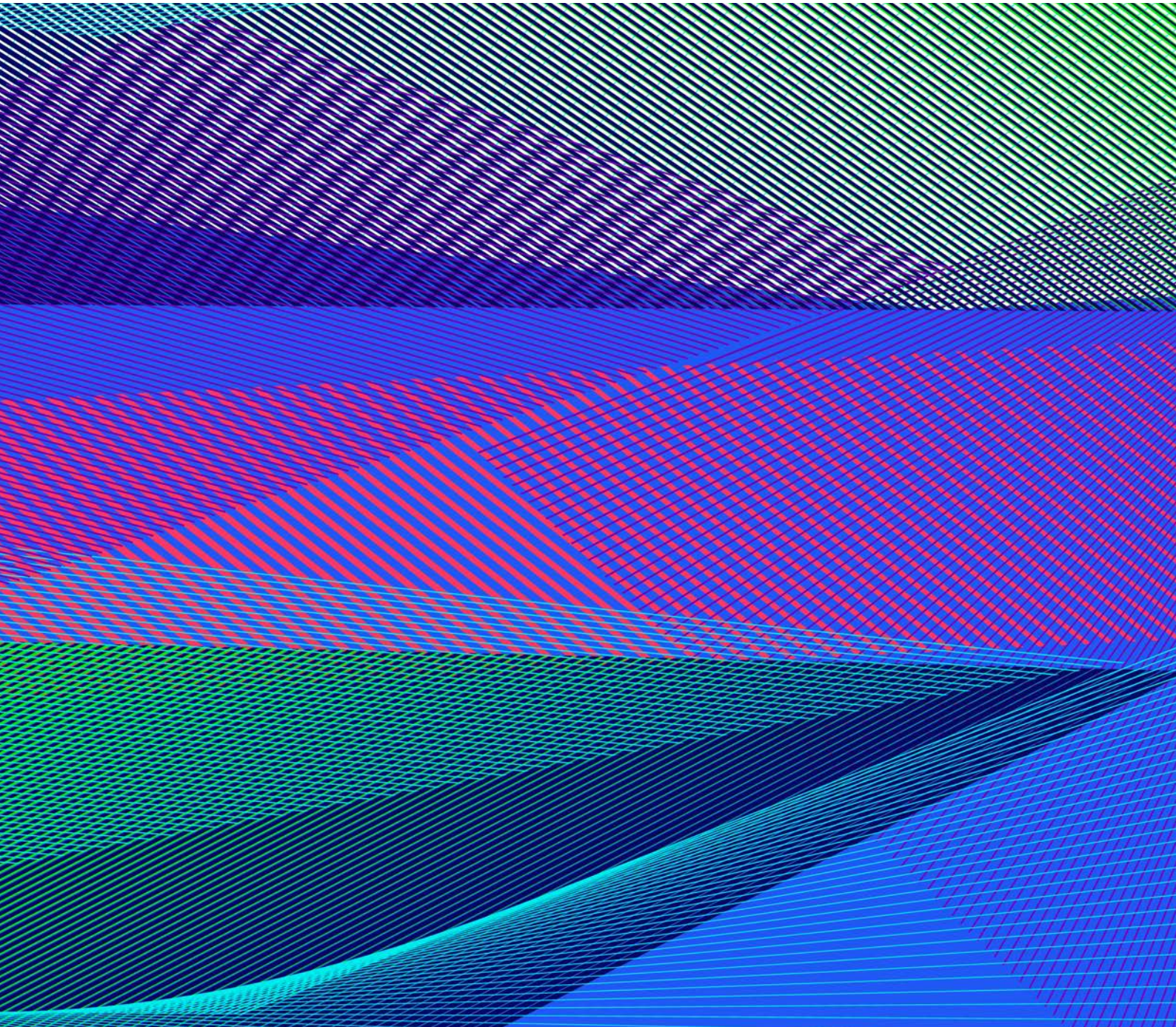
INVESTMENTS

For our investments we will continue to engage with our investment managers on modern slavery. We assess the effectiveness of our investment managers' engagement activities with investee entities by benchmarking their activities against industry best practice and seeking further improvement. In addition, we will continue to work closely with collaborative initiatives such as ACSI and Responsible Investment Association Australasia (RIAA) to deepen our understanding and drive further improvement across the industry. We aim to continue to enhance our approach and report back on progress.



f.
Mandatory criterion 6
Consultation with controlled entities

CareSuper is not owned, nor does it control any other reporting entity.



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Mandatory criterion 7

Any other relevant information

CURRENT

The corporate social responsibility group (in conjunction with the Executive Leadership Team (ELT)) currently has oversight of our approach to addressing modern slavery risks in our operations and supply chains.

LOOKING AHEAD

CareSuper is committed to continuously improving our work on identifying and responding to modern slavery risks, in our own operations, those in our supply chain, and those in our investment programs.

We are continually reviewing and updating all policies, procedures, vendor terms and conditions and investment strategies, to ensure we mitigate any exposure to modern slavery risks. We aim to further prioritise our improvements and strengthen actions in addressing modern slavery risks for future reporting cycles.

In March 2022, a review of the Act was undertaken, and the results by Professor John McMillan AO were published in November 2022. In this report, 30 recommendations were made to improve and strengthen the current reporting requirements. Many of the recommendations focus on the tightening of definitions or providing greater clarity on existing requirements, however some centered on the introduction of a due diligence system, explanation of activities undertaken and reporting on any modern slavery incidents or risks identified. While none of these recommendations have come into effect to date, we continue to monitor the developing landscape to ensure we remain compliant.

During FY23, CareSuper signed an Implementation Deed to merge with Spirit Super. This Successor Fund Transfer is expected to take place in late 2024, at which time, the new merged entity will undertake a strategic refresh to determine the modern slavery risks and reporting requirements.

Our commitment

We're committed to long-term, responsible business and investment practices that benefit our members and the world in which they live now and in retirement.

The way we respond to modern slavery risks is a key part of that. We'll keep working on how we're identifying and responding to modern slavery risks, and we'll share those results transparently in our future Modern Slavery Statements and on our website.

We'll also continue to help our staff and suppliers understand their role in reducing and hopefully eliminating modern slavery.

For more information on how we're addressing all our corporate social responsibility commitments, visit caresuper.com.au/csr.

