

Modern Slavery Statement

Wellington Management Australia Pty Ltd ABN 19 167 091 090
Financial Year Reporting Period: 1 January 2023 to 31 December 2023

WELLINGTON
MANAGEMENT®

INTRODUCTION

This document is a Modern Slavery Statement (Statement) issued by Wellington Management Australia Pty Ltd (WMA) in accordance with the Modern Slavery Act 2018 (Cth) (Act) and has been approved by the Board of WMA as its principal governing body.

Modern Slavery has been defined by the Act to include eight types of serious exploitation: trafficking in persons; slavery; servitude; forced labour; forced marriage; debt bondage; the worst forms of child labour; and deceptive recruiting for labour services.

This Statement outlines our commitment and steps taken in identifying and addressing Modern Slavery risks within our business and supply chain. Our review for the financial year 2023 found that no changes to policy nor approach are required to ensure that WMA continues to meet its obligations under the Act.

STRUCTURE, OPERATIONS AND SUPPLY CHAIN OF THE REPORTING ENTITY

STRUCTURE

WMA, a proprietary limited company organised in Australia (ABN 19 167 091 090), is an investment manager, and holds an Australian Financial Services Licence (no. 462912). WMA does not own or control other entities.

Sydney, Australia (36 employees)	Address
Wellington Management Australia Pty Ltd	Level 30 180 George Street Sydney NSW 2000 Australia Telephone: +612-8233-6400

All employee data is as of 31 December 2023

WMA is 100% owned by Wellington Management Global Holdings, Ltd., a Bermuda-domiciled holding company. The ultimate parent company of the Wellington Management organisation is Wellington Management Group LLP, a Massachusetts private limited liability partnership owned by 199 partners, all fully active in the business of the firm and which has operations in North America, Europe and Asia Pacific regions. Approximately 1000 investment professionals are employed across the Wellington Management Group (Wellington Management).

OPERATIONS AND SUPPLY CHAIN

WMA is engaged exclusively in investment management and serves as a trusted adviser and strategic partner to professional investors and wholesale clients.

As an investment manager, we have a relatively simple supply chain built around supporting our investment management practice. The external vendors we procure goods and services from primarily fall into four broad categories:

- **Professional and employee related services:** such as legal, tax, audit/accountancy advice; external investment research providers; external training and recruiting providers; employee insurance and benefit providers.
- **Workplace services:** services which support the running of our day-to-day business (such as cleaning, catering, office equipment maintenance services and property management).
- **Technology and data services:** systems, software and hardware purchased to provide the technology infrastructure required to undertake our business; market data services.
- **Travel services:** as a global organisation serving clients in many different countries, our staff undertake global travel; as such, we engage with a number of travel service providers.

RISKS OF MODERN SLAVERY PRACTICES IN OPERATIONS AND SUPPLY CHAIN

As a professional financial services organisation, WMA considers the risk of Modern Slavery within our Australian business operations to be low, given the nature of the business undertaken. However, we recognise that there may also be Modern Slavery risks through our supply chain and investment management activity.

SUPPLY CHAIN RISK

The nature of our business, along with the high standards we have for ourselves and that we expect from our suppliers, is reflected in our overall assessment that the risk of Modern Slavery and human trafficking in our supply chain is low. However, Wellington Management has taken a risk-based assessment to our evaluation of suppliers. Each supplier is evaluated on a case-by-case basis. This evaluation is based on a combination of the supplier's geographic location(s) and the sector(s) in which it operates. Particular consideration is given when a supplier operates in a region and/or industry that has been determined to be more susceptible to Modern Slavery and human trafficking.

INVESTMENT MANAGEMENT RISK

In order to assess a company's risks of Modern Slavery practices, we believe there are multiple factors of relevance.

- **Sector/industry exposure risk:** Certain sectors and industries may have higher Modern Slavery risks because of their characteristics, products and processes. Indicators of this type of risk include the use of unskilled, temporary or seasonal labour, use of short-term contracts and outsourcing, use of foreign workers or temporary or unskilled labour to carry out functions which are not immediately visible (i.e., at night), security and cleaning. We recognise that higher risk sectors and industries can play a role in mitigating investment risks.
- **Geographic risk:** Certain countries may have a higher risk of Modern Slavery, including due to poor governance, weak rule of law, conflict, migration flows and socio-economic factors.
- **Entity risks:** Certain entities may have exposure to Modern Slavery risks because of poor governance structures, lack of transparency, a record of treating workers poorly or a track record of human rights violations.

Our clients are invested in a variety of investment strategies, including both commingled funds and separate accounts, with broad global and regional supply chains. As such, the underlying companies in which we invest span many sectors/industries, countries and entities, some of which have increased exposure to Modern Slavery risks. We acknowledge that the risks of Modern Slavery may be heightened in some of our investee companies' supply chains and operations as a result of the geographical location of some suppliers and areas of operation.

ACTIONS TAKEN BY THE REPORTING ENTITY TO ASSESS AND ADDRESS RISKS, INCLUDING DUE DILIGENCE AND REMEDIATION PROCESSES

POLICIES AND PROCEDURES

We are committed to incorporating socially and environmentally sustainable behaviour into everything we do, including sound governance and engagement with our employees, our community, and our environment. We utilise our procurement procedures and employment policies to raise awareness of the Act with employees and suppliers to help

mitigate the risks of Modern Slavery and human trafficking in our business. These global policies and procedures include:

- Code of Ethics
- Safe Work Environment Policy
- Equal Employment Opportunity, Discrimination & Harassment Policy
- Global Escalation of Concerns Policy and associated hotline
- Reference Checking
- Harassment and Discrimination

Our Global Escalation of Concerns Policy is intended to ensure that every Wellington Management employee knows about and has access to effective avenues to voice any concerns regarding wrongdoing or misconduct at the firm. This policy is supported by our third-party “Concerns Hotline”, which enables employees to raise concerns on an anonymous or attributed basis via phone, internet, email, or mail. In addition to reinforcing the importance of voicing concerns, the policy also makes clear that the firm will not tolerate any form of retaliation against an employee who acts to voice concerns. Employees are also encouraged, and in some cases our policies require, that they share any concerns they may have regarding misconduct or wrongdoing with their immediate line manager, or an appropriate representative from our Employee Relations / Human Resources department. In addition, we provide mandatory training on anti-money laundering and anti-bribery and corruption to all new employees, and annual training to all employees across WMA. Through the training, employees are directed to share any concerns relating to money laundering with the firm's anti-money laundering officer.

SUPPLY CHAIN

WMA is committed to continuously improving awareness and responding to the risk of Modern Slavery in our operations and supply chain. The nature of our business activities and the high standards that we expect from both our suppliers and ourselves is reflected in our overall assessment that the risk of Modern Slavery in our supply chain is low. We have a centralized sourcing function responsible for Wellington Management's vendor contract processes globally. The contract managers collaborate closely with the Third-Party Risk Management (TPRM) team, a team that oversees the due diligence review process for new suppliers as well as periodic ongoing reviews for certain existing suppliers.

In order to assess and reduce risk, we undertook a review of suppliers utilised during 2023, along with our procurement and vendor oversight processes. As part of our initiative to identify and mitigate Modern Slavery and human trafficking risk, we have taken a risk-based approach to our evaluation. Where applicable, we may incorporate Modern Slavery related provisions in our contractual agreements, and we may also request that a supplier provide information regarding the necessary actions it has taken to prevent or remediate Modern Slavery in its business or its supply chain. Third party service providers are identified and reviewed for potential Modern Slavery risks at onboarding, based on risk factors such as the third party's industry and country of operation. Should any supplier be found to use Modern Slavery in any part of their supply chain and/or their business, it will result in remediation discussions and ultimately could result in contract termination.

Over this reporting period, we continued to make progress in implementing actions to assist in addressing the Modern Slavery risks associated with our supply chain, this includes enhanced due diligence procedures to cover a broader supplier base.

INVESTMENT MANAGEMENT

Wellington Management continues to take a multi-layered approach to tracking and managing the risk of Modern Slavery in client portfolios. First, we seek to provide training to investment teams (including portfolio managers and research teams), and product management operating in high-risk sectors and regions to increase their understanding

of Modern Slavery, how incidents and risks may show up in securities, and key questions to consider when meeting with company and country leadership. Second, we work closely with data providers to ensure we understand their latest screening tools and to appropriately incorporate data into Wellington Management research. Additionally, we have developed a proprietary survey that investment teams may leverage to assess the quality of investee company awareness and diligence in managing this risk in their own operations and supply chains. In order to assess a company, we believe there are multiple factors we should consider.

- **Industry:** Products and services linked to the use of low-skilled labour or where the use of migrant labour is common in the production and/or delivery the products and services are at highest risk of Modern Slavery. These low-skilled workforces typically have less power in the workplace and workers are more easily substituted if they complain about working conditions and worker rights. As a result, Modern Slavery is most commonly found in specific industries. Recognizing the industries where this risk is highest is a critical part of focusing our effort and is an exercise led by our Environmental, Social and Governance (ESG) Analysts.
- **Country:** Governments play a critical role in developing and implementing the laws, policies, and programs needed to prevent and respond to Modern Slavery risk. The Global Slavery Index is produced by a globally recognized NGO with a long track record of assessing Modern Slavery risk and generating in-depth research at a country and product level. To that end, the Global Slavery Index has created a Government Response Index which includes an assessment of the actions governments are taking to respond to Modern Slavery. The framework was developed in consultation with an independent Expert Working Group (“SME Group”) and is based on findings from NGO research and scholars in fields related to Modern Slavery, such as harmful traditional practices, health, social welfare and migration.
This assessment is based on tracking government progress towards the achievement of five milestones across 42 activities, where each country is awarded a % score in the range of 0-100, with 100 being the highest possible score. 176 countries have received ratings as part of the Global Slavery Index’s analysis.
- **MSCI Controversy Score:** MSCI ESG Controversy scores allow institutional investors to analyse a company’s significant social, environmental, and governance impacts by identifying company involvement in major ESG controversies, adherence to international norms and principles, and assessing company performance with respect to these norms and principles. Given that our focus is on reducing risk of forced or child labour practices in company business operations and supply chains, we are leveraging the “Labor Rights” scores specifically related to these topics.
- **Company Survey:** Investment teams have access to proprietary company surveys. A scoring system was designed by a group of subject matter experts within Wellington Management comprised of relevant ESG Analysts, Sustainable Investment researchers, and investment directors. Surveys are scored out of a possible 100 points, with more weight allocated to questions that we believe are more critical to helping companies effectively reduce Modern Slavery risk throughout their business operations and supply chains.

Ongoing interactions between the centralised Sustainable Investment Team and investment teams related to company engagement, proxy voting, and portfolio reviews are all opportunities to educate investment teams on ESG issues and trends. Investment teams take part in our ongoing dialogue with companies, and we share engagement information using a central collaboration platform. Investment teams regularly discuss issuers, write investment notes and make comments in our daily morning investment meeting. This collaboration is a form of ongoing training within our firm.

In addition, Wellington Management maintains multiple internal e-mail distribution lists related to ESG and sustainable investing in order to facilitate information sharing across multiple functions of the firm. Content shared in this forum could include trends or common questions among clients of a certain channel and recent academic studies regarding ESG.

We have become increasingly aware of the pernicious nature of Modern Slavery—particularly the potential for supply chains and those not directly controlled by companies marketing goods to end users—to be at greater risk for human

trafficking and other human rights abuses. Wellington Management regularly reviews the ways in which we can improve our due diligence and engagement efforts on this issue across our clients' portfolios.

HOW THE REPORTING ENTITY ASSESSES THE EFFECTIVENESS OF ACTIONS TO ASSESS AND ADDRESS RISKS

Wellington Management recognises that addressing the risk of Modern Slavery requires continuous commitment. Managing the Modern Slavery risk within investment portfolios starts with investment team awareness of the risk and where these risks are likely to be elevated. In 2023, Wellington Management's sustainability team, in partnership with our product management groups, led multiple trainings for investment teams acutely exposed to Modern Slavery risks, particularly in emerging markets. These trainings on Modern Slavery risks aimed to increase awareness and actionability on high-risk holdings. We supplemented our targeted trainings by hosting a Modern Slavery townhall within our APAC region, and through continued investor discussion in common investor forums such as daily morning meetings and investor meeting and research notes.

We also continued to broaden our research on supply chains and labour rights, with the goal of better assessing risks and promoting the adoption of Modern Slavery risk-management best practices in our investee companies. These efforts included improving our data platforms and related insights and expanding the use of due diligence tools, including our proprietary engagement survey. Across Wellington Management globally, our investment teams may use collected survey results, as well as research conducted by our ESG Analysts within their sector ESG materiality frameworks, to assess the quality of investee company awareness and diligence in managing labour risk. Our supply-chain-management engagement survey has so far been shared with more than 470 companies in 2023 versus 350 companies in 2022. The survey serves two main purposes: first, it enables us to better understand and assess a company's policies and procedures for managing Modern Slavery risk across its business operations and supply chains, as well as any progress the company has made over time on adopting responsible business practices with regards to labour management. Second, it enables our investment teams to identify companies that may need to improve their policies and procedures and determine which companies may benefit from enhanced engagement on the subject, specifically for purposes of driving investment outcomes. Our investment teams may use collected survey results to assess the quality of investee company awareness and diligence in managing labour risk.

We continued to strengthen our engagement capabilities on labour rights and Modern Slavery in 2023. As part of our integration efforts with regard to these topics, our research teams closely collaborate with portfolio managers and client account teams to engage with external stakeholders such as issuers and data providers in cases where we believe engagement may help mitigate risk to the portfolio. To that end, at the group level globally, Wellington Management recorded 38 meetings across 28 issuers in 2023 compared to 31 meetings and 22 issuers in 2022 specifically focused on human rights/Modern Slavery.

In order to ensure the effectiveness of our actions as it relates to Modern Slavery risk in WMA's supply chain, the centralized sourcing and TPRM team periodically reviews our risk assessment and procurement processes to ensure they remain up to date and appropriate (leveraging a risk-based approach). As an additional measure, we reviewed a subset of the suppliers paid by WMA in 2023. Based on these reviews, there were no concerns identified related to Modern Slavery risks within the vendors.

CONSULTATION PROCESS

As there are no subsidiaries or entities owned or controlled by WMA, this requirement is not applicable.

OTHER RELEVANT INFORMATION

There is no other relevant information for this reporting period.

APPROVAL

This Statement was approved by the Board of Directors of Wellington Management Australia Pty Ltd on 21 June 2024.

Signed by:

A handwritten signature in black ink, appearing to be 'Aisling Freiheit', written over a horizontal dashed line.

Name: Aisling Freiheit

Title: Director