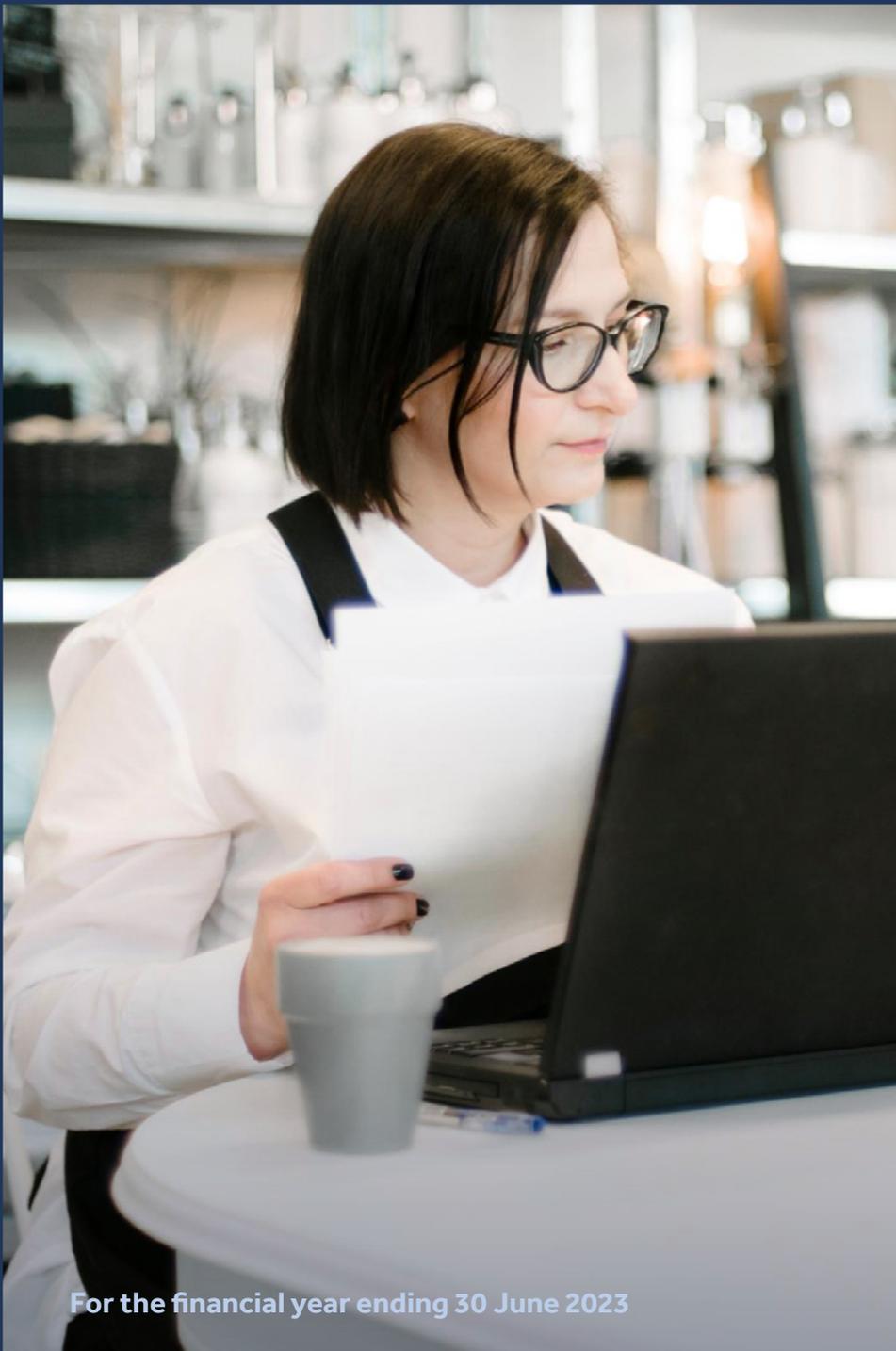
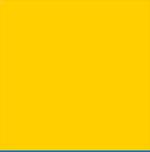




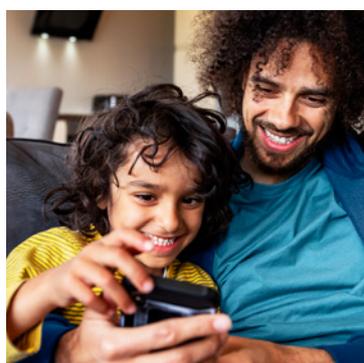
HOSTPLUS MODERN SLAVERY STATEMENT



For the financial year ending 30 June 2023



As a national superannuation fund with offices in every state and territory around Australia, we recognise Aboriginal and Torres Strait Islander peoples as the Traditional Owners of the lands on which we live and work, who have maintained and protected these lands and seas for thousands of years. We pay our respects to Elders, past, present and emerging, and we extend this acknowledgement to all Aboriginal and Torres Strait Islander peoples today.



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CEO and Chair message



On behalf of the Board of Hostplus we are pleased to present this Modern Slavery Statement as a demonstration of Hostplus' commitment to addressing and reducing the risks of modern slavery.

Modern slavery is a pervasive and growing global problem. It encompasses a range of illegal practices including trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, deceptive recruiting for labour or services, and the worst forms of child labour.

Hostplus condemns all forms of modern slavery.

These activities are, by their very nature, subversive behaviours that are in stark contrast to our values as a superannuation fund.

We are resolute in our vision and goal to build, and continue to refine, internal processes to effectively identify and eradicate modern slavery in our operations and our supply chain. It's a role we take very seriously.

This statement was approved by the Board of Host-Plus Pty Limited in its capacity as trustee for the Hostplus Superannuation Fund (the Fund) and in its capacity as trustee of the Hostplus Pooled Superannuation Trust (PST) in December 2023.

Damien Frawley
Chair of the Board

David Elia
Chief Executive Officer

Ultimately, we believe this is good business and in the best interests of our members, which is at the heart of everything we do.

As an industry fund with more than 1.7 million members and managing \$100 billion in retirement funds for hardworking Australians, we have an important role to play in the protection of those most vulnerable in our local and global communities.

In this document, we showcase our commitment to identify and eradicate modern slavery, evident in the development and execution of our modern slavery framework.

We remain committed to implementing this framework and to continue to do our part to address the global blight that is modern slavery.



OUR PROGRESS IN FY23

Hostplus has continued to embed its Modern Slavery Framework which helps to identify, assess, manage and remediate our exposure to modern slavery. The framework continues to drive key activities which ensure ongoing compliance with the Modern Slavery Act.

Focus area	Progress in FY23
Governance and Policies	<ul style="list-style-type: none"> ▪ Ongoing assessment, identification and where necessary, remediation of modern slavery risk in line with our Risk Management Framework ▪ Maintained a Modern Slavery Framework to support the ongoing management of modern slavery risks and obligations in our operations.
Risk assessments	<ul style="list-style-type: none"> ▪ Ongoing risk assessments for suppliers using a risk-based approach ▪ Ongoing risk assessments for Hostplus' investment portfolio.
Training and awareness	<ul style="list-style-type: none"> ▪ Continued to provide training for relevant staff to carry out their duties in relation to identifying and mitigating modern slavery risk.
Investments	<ul style="list-style-type: none"> ▪ Continued identification of, and engagement with, high risk companies via specialist service providers ▪ Investment managers have continued to implement their modern slavery risk management approaches to identify, address, manage and report modern slavery risks within their investment processes.



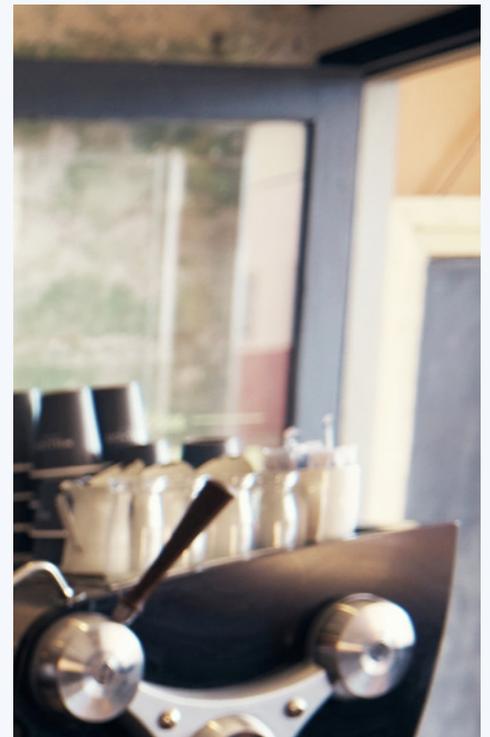
LOOKING FORWARD



As a super fund with significant outsourcing of both operational and investment activities, Hostplus remains committed to minimising the potential impacts of modern slavery within its supply chains. We will continue to embed our Modern Slavery framework across our business through the use of a variety of risk-based tools and processes to assess, manage, monitor and mitigate modern slavery risks in our supply chains.

We will:

- Use a risk-based approach to conduct risk assessments in relation to our supply chain and investment portfolio
- Continue to implement appropriate escalation and remediation actions where suppliers are unable to meet Hostplus expectations
- Continue to play a role in making a positive change to labour rights practices both at a company/asset level and broader industry and regional level
- Measure the effectiveness of our modern slavery framework as part of ongoing audit and assurance activities.



Looking forward



Moving forward, our priorities will evolve from risk assessment to embedding strong labour practices within our operations, supply chain and investments. We will:

Governance and Policies

- Continue to enhance the Modern Slavery Framework through ongoing engagement with internal and external stakeholders.

Assessments

- Continue strong engagement with our suppliers via risk-based assessments and questionnaires.

Training and awareness

- Deliver internal training and communication to assist staff in taking appropriate action where modern slavery risks are suspected or identified
- Continue to engage with our suppliers to assist them in their awareness and understanding of managing risks associated with modern slavery.

Assessing effectiveness

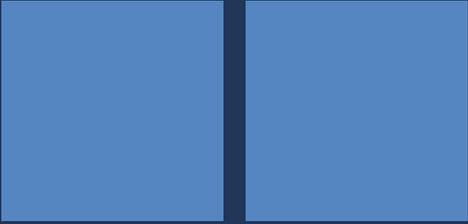
- Assess the ongoing effectiveness of the Modern Slavery Framework, as part of regular audit or assurance activities.

Grievance and remediation

- Continue to enhance our grievance and remediation processes to address modern slavery incidents that may arise.

Investments

- Continue to engage with listed companies regarding modern slavery and broader workforce issues, particularly those identified as being higher risk, through our specialist service providers ACSI and Federated Hermes EOS (EOS)
 - Continue to review risk assessments and engage further with investment managers as required to understand their approach to addressing modern slavery risk within their respective investments.
-



OUR STRUCTURE, OPERATIONS AND SUPPLY CHAIN

About Hostplus



Host-Plus Pty. Limited is the Trustee for the Hostplus Superannuation Fund (the Fund) and the Hostplus Pooled Superannuation Trust (the PST).

The Fund was established in 1988 and is a profit-to-member superannuation fund with origins in the hospitality, tourism, recreation and sports sectors. The Fund's vision is to continue to evolve to be the lifetime fund of choice for all Australians, delivering retirement income security to our members.

The PST combines money from eligible super funds to invest in quality assets domestically and globally. The Trustee and selected managers handle these investments for the Fund and other super funds.

Hostplus offices are located Australia wide with our head office in Melbourne. This national presence allows us to reach our members in communities across the country.





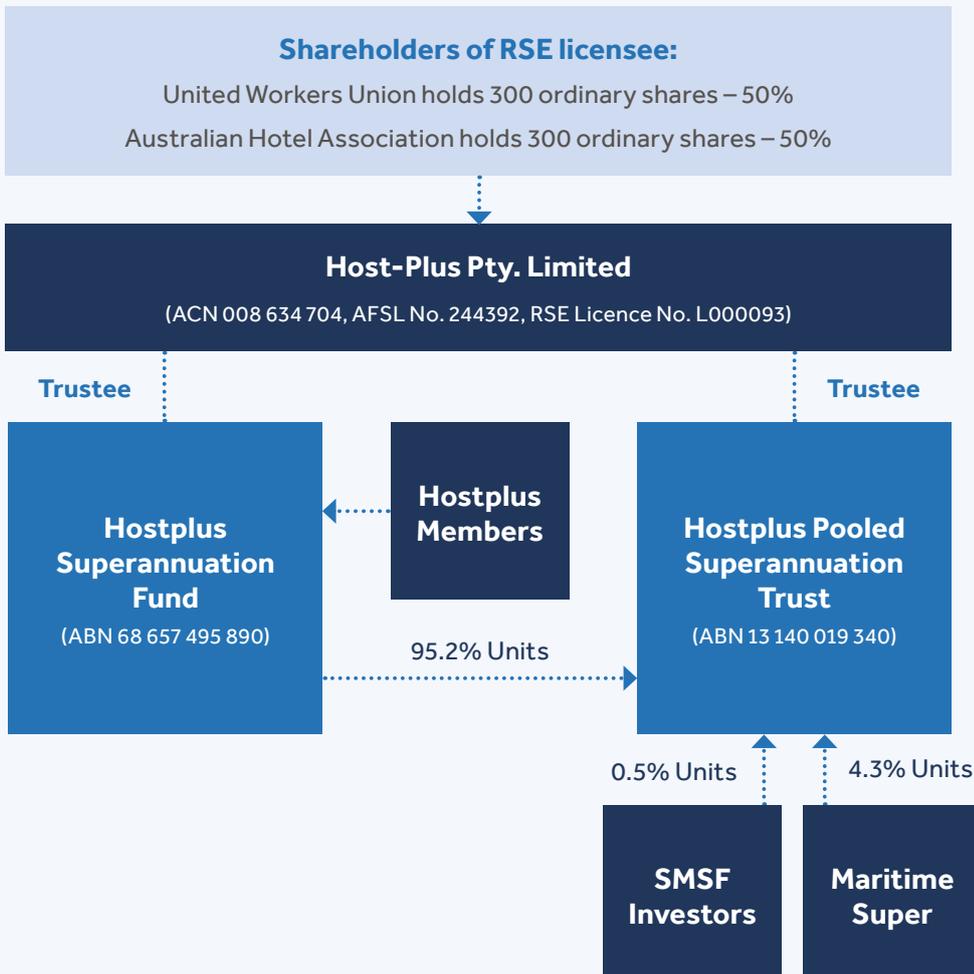
Reporting Entity, Structure, Governance and Consultation

This Modern Slavery Statement is made in accordance with the Australian Modern Slavery Act 2018 (Cth) (Modern Slavery Act). It is the fourth annual statement made jointly on behalf of the Hostplus Superannuation Fund and the Hostplus Pooled Superannuation Trust (collectively, Hostplus) for the financial year ended 30 June 2023.

Host-Plus Pty. Limited as trustee for Hostplus, comprises:

1. The Hostplus Superannuation Fund (the Fund), which is one of Australia's largest industry funds with over 1.7 million members, over 300,000 contributing employers, 299 Hostplus employees (as at 30 June 2023); and
2. The Hostplus Pooled Superannuation Trust (the PST), which is a pooled superannuation trust as defined under the Superannuation Industry (Supervision) Act 1993 (SIS Act). Currently the PST manages \$100.6 billion. This includes \$94.1 billion in Hostplus Superannuation Fund (as at 30 June 2023). The PST is governed by the terms of the Hostplus Pooled Superannuation Deed (Trust Deed) (dated 3 February 2022) and any subsequent amendments and relevant law.

The figure below depicts Hostplus' General Structure including the Fund and the PST.

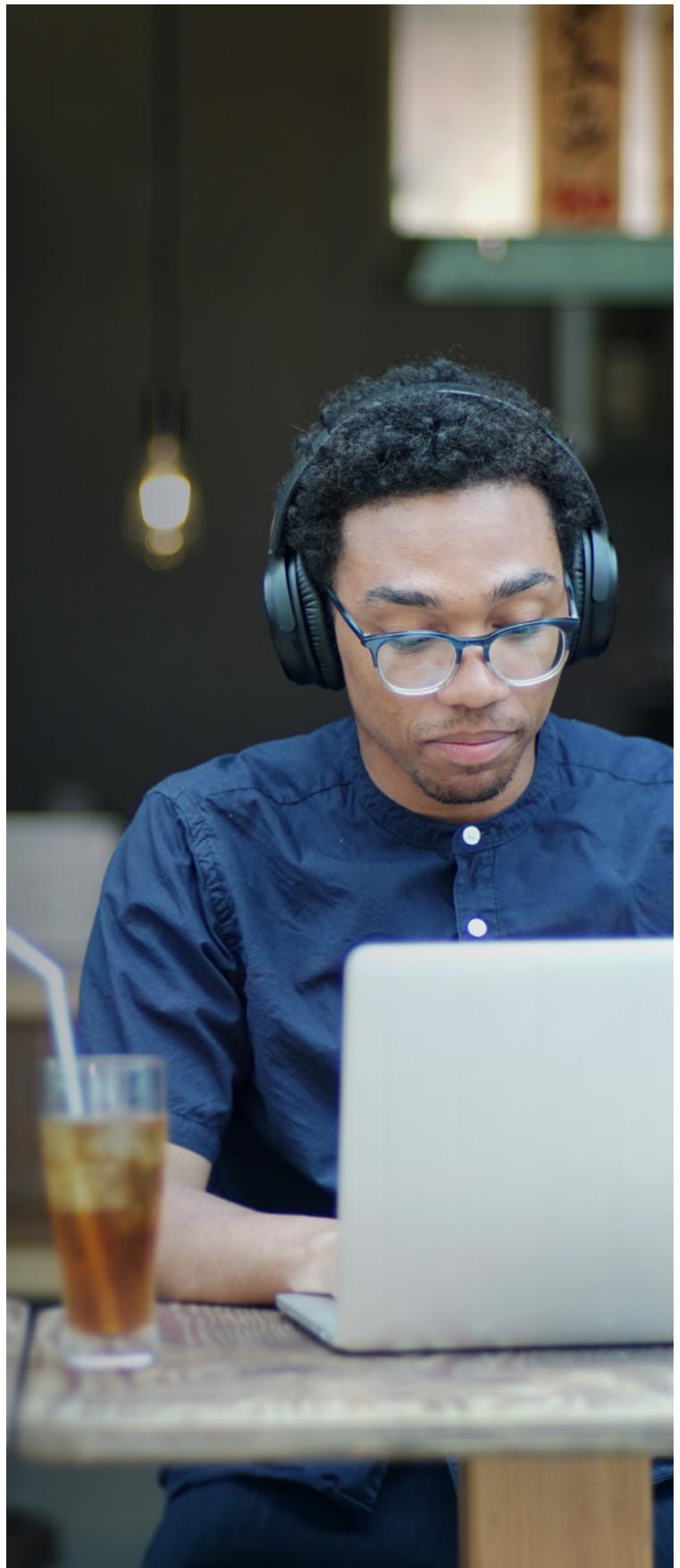


Our structure, operations and supply chain

The Fund and the PST are governed and managed by our Trustee Board (the Board). The Board represents our members in accordance with the relevant Trust Deed and superannuation law.

Ultimate accountability and oversight of modern slavery risks is held by the Hostplus Board, including efforts to identify, assess and mitigate modern slavery risks within our operations. The Trustee has consulted with senior management representatives from both the PST and the Fund in preparing this statement.

This statement does not cover activities where Hostplus is an investor or participant in a joint venture without an active role in operational matters, other than to the extent investments are considered as part of the supply chain. Hostplus has not actively consulted with the management of these investments or with joint venture partners other than as part of the supply chain risk assessment.



OUR MODERN SLAVERY FRAMEWORK



Hostplus' Modern Slavery Framework, underpinned by clear governance and accountability, has been established to mitigate our exposure to modern slavery.

This framework comprises:

Board Oversight

Ultimate accountability and oversight of modern slavery risks sits with the Hostplus Board. The Board has been engaged in Hostplus' efforts to identify, assess and mitigate modern slavery risks within our operations and oversees the development and implementation of the modern slavery framework.

Modern Slavery Policy

The Board approved policy sets out Hostplus' obligations under the Modern Slavery Act including how it will address modern slavery risk in its operations and through its supply chains, and comply with its disclosure obligations through the lodgment of a Modern Slavery Statement on an annual basis.

Modern Slavery Working Group

The Modern Slavery Working Group is an essential part of the Framework. With the sponsorship of the Chief Risk Officer, the working group manages and oversees Hostplus' response to the Modern Slavery Act – seeking to enhance the understanding of modern slavery risks within our supply chain and designing and implementing appropriate actions in response.

Hostplus Governance and Policies

The Hostplus Risk team, together with the Head of Responsible Investments, share responsibility for managing the fund's modern slavery response – both in the development of the modern slavery statement, in the measurement against the established goals and through the establishment of the policies that guide our commitments and priorities.

Third Party Management Framework

The Framework, together with supporting policies, provides guidance and oversight to the appointment and ongoing monitoring of all third parties. This includes ensuring that modern slavery risks are assessed prior to entering into new or renewed agreements with suppliers.

Hostplus' Responsible Investment Policy

The Policy outlines the principles that direct Hostplus' approach to responsible investment. It specifically identifies human rights and labour rights, including modern slavery, as part of Hostplus' approach to responsible investment.

Code of Conduct Policy

The Policy sets out Hostplus' expectations and requirements of its directors and staff including contractors. It covers the relevant responsibilities and obligations including confidentiality, privacy, conflicts of interest amongst other principles and behaviours.

Whistle-blowing Program

The Policy supports in the identification and remedy of unacceptable workplace practices and conduct. The whistle-blowing program provides staff access to a confidential, secure, 24/7/365 service through an independent organisation with whistle-blower protections provided under the law.



Operations at a glance

Hostplus seeks to deliver retirement income security to its members with an overarching strategic objective of optimising member outcomes for retirement. For over 30 years we have been providing our members with the following products and services so they can look forward to optimised retirement outcomes:

- Account administration services
- General advice
- Financial advice
- Insurance (income protection, death and TPD)
- Member education services
- Investment options which cater for various risk appetites.

Hostplus' main areas of operation



Supply chain at a glance

In order to improve efficiencies and value for our members, Hostplus uses a combination of in-house and outsourced functions. The following functions are outsourced to specialist third parties:

- Administration and member services for all Hostplus products
- Insurance
- Custodian services
- Investment management
- Proxy voting
- Information technology managed services, including information security
- Internal audit.

We also maintain relationships with other third-party suppliers including financial institutions, asset consultants, intermediary distributors, IT vendors and firms specialising in marketing, digital, consulting, property management, and legal services.

Accordingly, third party relationships and supply chain risk management are critical to Hostplus' response in addressing modern slavery risks.



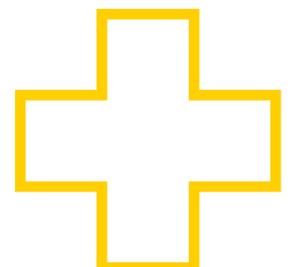


Investments at a glance

Hostplus' focus is on delivering the best retirement outcomes for our members. We invest for the long term across a broad range of asset classes such as listed shares, property, infrastructure, credit, alternatives and private equity, which includes venture capital.

We are committed to responsible investment across all our investment activities. Our Responsible Investment Policy specifically identifies the consideration of human rights and labour rights, inclusive of modern slavery, as part of our approach to responsible investment.

In order to deliver our investment strategy, we engage with a range of experienced, specialist investment managers to invest on the Fund's behalf. Using external investment managers allows us to take advantage of their skill sets and deep access to investment opportunities to maximise future returns. Investment managers are appointed by the Board after thorough due diligence is undertaken, and with the endorsement of the Fund's investment adviser. Once appointed, investment managers and the underlying investments are monitored on an ongoing basis.



125

Investment managers

310

Investment products



\$100.6b

Funds under management,
includes Hostplus Super
Fund and other investments



23

Person
Investment team



Asset classes

Unlisted assets

- Property
- Infrastructure
- Private equity
- Credit
- Alternatives

Listed equities

- Australian equities
- International equities
– Developed markets
- International equities
– Emerging markets

Bonds and cash

- Diversified
fixed interest
- Cash



Investment adviser

JANA Investment
Advisers Pty Ltd



Custodian

Citigroup Pty Limited



MODERN SLAVERY RISK IN OUR OPERATIONS AND SUPPLY CHAINS

Risk assessment process

Hostplus acknowledges that, within the realm of modern slavery, the concept of 'risk' pertains to potential harm or jeopardy to individuals. This risk to people encompasses the severity of modern slavery practices, the likelihood of their occurrence, and the extent of impact on individuals over a specified period.

Consequently, in conducting a risk assessment, our main emphasis has been on factors that contribute to risks for individuals. To identify areas within our business practices or supply chains where there is potentially a higher risk of modern slavery, Hostplus considers four key factors: high-risk geographies¹, high-risk sectors², vulnerable populations³, and business models structured around high-risk work practices⁴.

Hostplus' ongoing risk assessments are conducted in relation to:

1. Hostplus internal operations
2. Hostplus external operational supply chain
3. Hostplus externally managed investments.



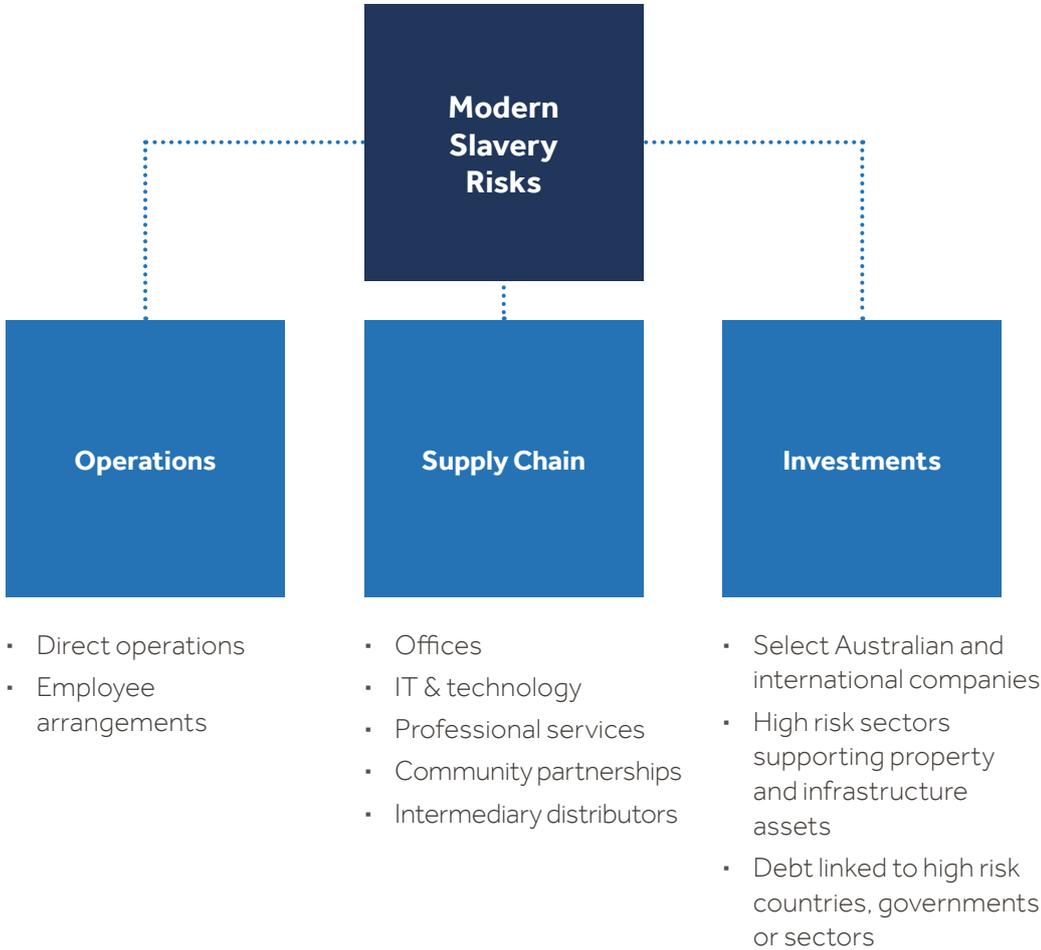
1. Based on Top 50 risk countries using the Global Slavery Index 2018, Table 4 - Estimated prevalence of modern slavery by country, p.178.

2. Based on RIAA Investor Toolkit and the ACSI Modern Slavery Risks, Rights and Responsibilities: A guide for companies and investors and the Responsible Sourcing Tool.

3. Including low skilled, temporary jobs, migrant workers or minorities.

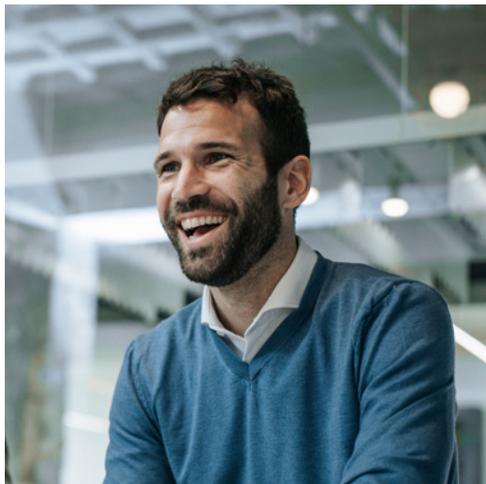
4. Including complex and long supply chains with several intermediaries along the chain; oligopolistic industries exercising pricing pressure on suppliers; labour intensive industries and supply chains with pressure on shorter lead time.

Risks in operations and supply chain



Operations

Hostplus' direct operations are solely conducted in Australia. All Hostplus employees, including those who have joined as part of the Intrust Super and Statewide Super mergers, are directly employed under an Enterprise Agreement and are covered by their employment contracts. Based on the sector, business model and employee arrangements Hostplus has adopted in Australia, the risk of modern slavery in Hostplus' direct operations remains low.





Supply Chain

Following an initial assessment of our suppliers for modern slavery risk, Hostplus maintains a risk-based assessment process for all suppliers - new or renewed.

The risk assessment measures the exposure of each supplier across each of the risk factors and the mitigating controls in place to reduce the risk.

We also consider broader factors such as the size of the entity, the number of employees, and the operations of the organisations as they relate to Hostplus.

This assessment takes the form of tailored questionnaires whereby all suppliers are required to identify their operations and supply chains, including the identification of any high-risk indicators.

This is supplemented, for suppliers from specific, higher risk sectors such as financial services, housekeeping/facilities and electronics manufacturing, to ascertain further information relating to potential modern slavery risks.

Our ongoing assessments reflect the below risk areas in Hostplus' supply chain:

Offices	Hostplus has offices across Australia which require cleaning and facilities management. Building management services has been identified as a relatively higher risk service within Australia.
IT & technology	Hostplus uses a range of technology hardware and services. These suppliers have been identified as higher risk due to offshore or outsourced operations in high-risk countries or supply chain component materials and manufacturing.
Professional services	Hostplus has relationships with local and international professional and financial services firms, some of whom have offshore or outsourced operations in high-risk countries.
Community partnerships	Hostplus supports community partners whose supply chains have exposure to the hospitality and apparel sectors. These sectors have been identified as higher risk within Australia.
Intermediary distribution	Hostplus uses a range of intermediary distributors to provide financial advice to our members. Some of these entities pose a greater risk because they may have offshore operations or operate in high-risk countries.

MODERN SLAVERY RISK IN OUR INVESTMENTS



One of the key areas of Hostplus' supply chain where modern slavery may exist is within our investment portfolio. The PST uses 125 investment managers across 10 asset classes. To manage environmental, social and governance (ESG) risks, including modern slavery risk, within our portfolio, Hostplus enlists the support of external service providers, including specialist ESG advisers and our asset consultant, JANA.

Hostplus utilises the services of Australia Council of Superannuation Investors (ACSI) and EOS for in depth research and constructive engagement with companies we invest in. We encourage them to operate in a manner that contributes to positive outcomes for society and the environment.

Hostplus has the following key engagement workstreams in place to understand the modern slavery risks within our investments:

1. Engagement with investment managers
2. Engagement with Australian companies through membership of the ACSI
3. Engagement with International companies through EOS.

Hostplus' engagement with investment managers

Similar to the process for Hostplus' operational supply chain, to understand Hostplus' exposure to modern slavery risk within our investments, we assessed and rated each of our investment managers and their underlying portfolios based on the previously identified four risk factors. Ratings are based on the level of risk inherent within portfolio companies and the mitigating controls in place to reduce the risk.

We developed questionnaires for our investment managers, tailored to the asset class of the investment and whether we invest via a mandate, specific to Hostplus or a pooled fund. The questionnaire comprised two sections; the first focused on the manager's operations and supply chain and the second focused on the manager's investments made on behalf of Hostplus. Specifically, this covers:

- Exposure to high-risk countries, geographies, business models and employment of vulnerable people (and for government bonds, high-risk governments⁵)
- Approach to assessing modern slavery risk within investee companies and assets
- Processes to address identified risks
- Processes for tracking, managing and reporting incidents.

5. Based on Tier 1 (highest risk CCC to D) governments using the Global Slavery Index 2018, Table 1 – Government Response rating, p.45.

Modern Slavery risk in our investments

Asset Class	Risk Level	Manager Approach	Risk Summary
Australian Equities	Moderate	Hostplus' Australian equity managers previously had in place basic modern slavery mitigation processes. Managers continue to incorporate modern slavery considerations into their investment due diligence, undertake company engagements and draw on external data sources.	Risk is focussed on Australian listed companies that have operational or supply chain exposure to high risk countries, sectors, employment practices and business models. These include mining and energy companies with operations in high risk countries, the major supermarkets and their listed suppliers through exposure to food supply chains, and companies with supply chain exposure to timber, cotton and rubber.
International Equities	Moderate	Some investment managers demonstrated an industry leading approach to identification and management of modern slavery risk, while others focussed only on financially material labour risks or provided limited information and risk assessment.	Risk primarily relates to the supply chains of companies headquartered in lower-risk geographies but exposed to high-risk sectors such as electronics manufacturing, mining (particularly conflict minerals), and apparel through their supply chains.
Private Equity	Moderate	These companies are generally smaller, tend to be earlier in their development and are unlikely to have direct obligations under Modern Slavery legislation. As a result, their policies and processes are often less developed.	The risk relates to exposure to high-risk countries.
Property	Moderate	Hostplus' property portfolio is heavily weighted to Australian property managers. A number of which undertake mitigation practices such as implementation of the sector's Informed 365 Modern Slavery prequalification program and participation in initiatives such as the Cleaning Accountability Framework. The international property managers risk management practices are slightly less-developed but the risk exposures are not considered to be high.	Risk relates primarily to cleaning, security, maintenance and facilities management and construction. This risk is somewhat mitigated by property assets being located in lower risk countries, predominantly Australia and the US. There are a small number of assets located in high-risk countries.
Infrastructure	Moderate	Major infrastructure managers have more evolved modern slavery risk management processes while smaller infrastructure managers typically have low risk exposure and appropriate risk identification and mitigation processes.	Risk relates primarily to transport, warehousing and construction. This risk is somewhat mitigated by infrastructure assets being located in lower risk countries, predominantly Australia, the US and UK. There are a small number of assets located in high-risk countries.
Fixed Income	Moderate	Hostplus' fixed interest investments are passive (index-following).	Risk relates primarily to exposure through global bonds to high-risk governments through government securities.
Credit	Moderate	Hostplus' credit investments are largely structured credit which, like alternatives, use financial instruments only. Hostplus has a smaller exposure to private debt.	Risk relates primarily to small private debt exposures in high-risk countries and high-risk sectors.



Engagement with companies via specialist service providers

Hostplus engages ACSI and Federated Hermes EOS (EOS) to research, engage, advocate and make voting recommendations to support Hostplus in their commitment to exercise active ownership. Engagement outcomes may include addressing particular modern slavery risks identified within a company's supply chain or improved disclosure on the risks companies are exposed to. Companies are encouraged to continually improve their ESG practices, which includes their approach to identifying and managing the risks of modern slavery.

Ultimately this helps Hostplus to identify and manage the overall exposure to modern slavery risk within our investment portfolio, improving investment outcomes for our members through genuine and permanent improvements to the environmental, social and governance (ESG) practices of the companies in which we invest.

Hostplus' engagement through its membership of ACSI

Company engagement

Hostplus is a member of the Australian Council of Superannuation Investors (ACSI). ACSI engages with ASX 300 boards on material ESG issues on their members' behalf to positively influence ESG performance. ACSI's work includes engagement on modern slavery and supply chain management, as well as practices that could lead to modern slavery such as wage underpayments.

In FY23, ACSI held 54 meetings with 44 ASX300 companies where modern slavery and broader workforce and supply chain management issues have been raised. During the year, ACSI's engagement focused on improvements in auditing practices and outcomes, consequence reporting, worker education, supply chain data and progress regarding resolution following allegations of modern slavery.

ACSI is also a founding member of Investors Against Slavery and Trafficking Asia-Pacific (IAST APAC) and in addition to the above mentioned meetings, ACSI has directly led and participated in engagement with companies as part of the initiative. In the financial year-end 2022-2023, ACSI participated in six engagement meetings with ASX300 companies as part of IAST APAC.

Policy engagement

In June 2023, ACSI participated in the government's modern slavery conference presenting views on the importance of industry wide collaboration and learnings from company engagement. ACSI also participated in the review of the Modern Slavery Act. In its submission to the review, ACSI called for the Modern Slavery Act to be further strengthened to include:

- An independent Anti-Slavery Commissioner, with an important role in monitoring the impacts and functioning of the Modern Slavery Act
- A due diligence requirement, to support entities to improve their risk assessment and mitigation
- More robust enforcement of non-compliance, through penalties and other incentive measures
- Additional detail in the mandatory reporting criteria to support the provision of sufficient granularity in modern slavery statements; and
- Access to remedies for victims.

ACSI will continue to advocate for better management of the risks and associated reporting.

Hostplus' engagement with international companies through Federated Hermes EOS

Hostplus has appointed EOS, a leading stewardship service provider offering specialist capability in responsible investment with global reach, enables Hostplus, to be more active owners of their assets through dialogue with companies on environmental, social and governance issues.

Human and labour rights are a priority theme within the EOS engagement program for listed international companies, including assessing exposure to various forms of modern slavery risk.

In FY23, EOS engaged with 60 companies within Hostplus' international equities portfolio and had 138 interactions specifically on modern slavery, as part of its core engagement program. EOS have observed that reporting requirements are driving internal action but data is still a challenge for complex supply chains and while technology offers potential solutions these are still in development.

You can read more about EOS' engagement with companies in EOS' 2022 Annual Review – Engagement Highlights Report on Hostplus' website.

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