



# MODERN SLAVERY POLICY

Pengana Capital Group Limited  
ABN 43 059 300 426



APPROVED BY THE  
BOARD:  
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**PENGANA CAPITAL**  
HEAD OFFICE

Levels 1, 2 and 3, 60 Martin Place  
Sydney NSW 2000

Ph: +61 2 8524 9900  
Fax: +61 2 8524 9901

[pengana.com](http://pengana.com)

# MODERN SLAVERY POLICY

## 1. OBJECTIVE

The Pengana Capital Group Limited (ASX: PCG) (**Pengana**) is an ASX-listed investment management company. Pengana offers a range of independently managed investment strategies, and each strategy is run by a separate investment team with unique skills relevant to their investment class. Pengana supports fundamental human rights as set out in the Universal Declaration of Human Rights and core International Labour Organisation conventions.

In line with the UN Guiding Principles on Business and Human Rights, Pengana recognises the duty of states to protect human rights as well as the fundamental responsibility of businesses to respect human rights.

Pengana is a signatory to the UN Principles for Responsible Investment which works to understand the investment implications for Environmental Social Governance (**ESG**) factors and supports the incorporation of these factors into investment decision making.

Pengana is committed to identifying and mitigating the risk of modern slavery occurring within its business operations and supply chain.

## 2. SCOPE

This Policy applies to all Pengana employees (whether permanent, fixed term or temporary), contractors, agents, consultants, secondees and directors wherever located (collectively referred to as employees).

## 3. BACKGROUND

Modern slavery is a crime and a violation of fundamental human rights. Modern slavery includes trafficking in persons, slavery, servitude, forced marriage, forced labour, debt bondage, the worst forms of child labour and deceptive recruiting for labour or services.

All of these practices deprive individuals of their liberty in order to exploit them for personal or commercial gain.

Pengana is aware that, while certain sectors or geographical locations may give rise to a higher risk of modern slavery, modern slavery can occur in any location or sector.

## 4. PENGANA'S COMMITMENT TO REDUCING MODERN SLAVERY

Pengana acknowledges that modern slavery is an ongoing issue worldwide. Pengana is committed to acting ethically and with integrity in all business dealings and to preventing modern slavery in our immediate business and our supply chains.

Pengana's Modern Slavery Program undertakes to raise the awareness of relevant officers, employees, suppliers, and service providers to the risks of modern slavery in Pengana's operations and supply chains.

Pengana is committed to implementing systems and controls to ensure that the risks of modern slavery practices in its business and supply chains are identified, addressed and, where appropriate, remedied.

## 5. PENGANA'S MODERN SLAVERY PROGRAM

### 5.1 Training

The Modern Slavery Policy is made available to all employees to refer to at any time. Relevant employees who are involved in investment and / or purchasing decisions (**Relevant Employees**) will receive dedicated training when joining the organisation. All Relevant Employees must;

- read and understand the Modern Slavery Policy;
- raise any concerns and report any actual or suspected modern slavery at Pengana or within the operations of any companies with whom Pengana conducts business or invests in.

## 5.2 Supply Chain

Pengana seeks to utilise ethical suppliers and service providers and expects them to operate in full compliance with the laws and regulations of the jurisdiction where goods are sourced/procured, or services performed, and to use their best endeavours to ensure that there is no modern slavery in their supply chains or operations.

Pengana's immediate operations are conducted only in Australia which is a lower risk jurisdiction as detailed by the Global Slavery Index. In addition, most of Pengana's suppliers and service providers are also from lower risk jurisdictions and primarily represent regulated financial and professional service companies, which again have a low modern slavery risk.

## 5.3 Investment Strategies

In order to reduce the modern slavery exposure from portfolio investments, Pengana has adopted an overarching Responsible Investment Policy and separate ESG policies for each retail Fund which are implemented by each strategy's Investment Team with oversight by Pengana.

Each Investment Team is independently responsible for the assessment of modern slavery risks within the portfolio companies held as investments, as part of the team's overall assessment of ESG issues.

Each investment strategy offered by Pengana to retail investors has developed an ESG framework commensurate to its investment class and process, encompassing the risk assessment, due diligence and stewardship processes undertaken for the purpose of assessing and addressing the risk of modern slavery in their investment portfolios.

## 5.4 Reporting

Pengana employees are required to report any actual or suspected instances of modern slavery to the Chief Operating Officer or Pengana's in house lawyer.

Reports of a failure to comply with this Policy may be made in accordance with the Pengana's Whistleblower Policy.

If Pengana becomes aware that one of its suppliers or service providers engages in modern slavery, Pengana will thoroughly investigate, and take appropriate action which may include terminating the relationship and reporting to the responsible national or international authorities.

The identification of any instances of modern slavery which may have been caused, or contributed to, by Pengana shall be reported to the relevant Board (Pengana Holdings Pty Ltd, Pengana Capital Limited or Pengana Investment Management Limited as appropriate).

## 6. COMPLIANCE WITH THE MODERN SLAVERY ACT 2018

Pengana will comply with the Modern Slavery Act 2018 (**MS Act**) including by ensuring that any relevant entities within the Pengana group prepare and lodge a Modern Slavery statement if required under the MS Act.

## 7. MONITORING AND REVIEW

Pengana's Modern Slavery Policy and Program is regularly assessed with a view to continuous improvement.