

## Modern Slavery Statement

### **Purpose of statement**

This Modern Slavery Statement ('Statement') is made by WAM Alternative Assets Limited (ABN 47 168 941 704) (referred to as 'WAM Alternative Assets', 'we', 'our' or 'the Company') pursuant to part 3 section 24 of the *Modern Slavery Act 2018 (NSW)* and part 2 section 13 of the *Modern Slavery Act 2018 (Cth)* in respect of the year ended 30 June 2020.

This Modern Slavery Statement discloses WAM Alternative Assets' progress towards identifying and addressing modern slavery risks within our business and supply chain, including the activities that we will continue to implement in 2021.

### **Overview of WAM Alternative Assets' business, structure and operations**

WAM Alternative Assets is a listed investment company (LIC) managed by Wilson Asset Management (International) Pty Limited (the Investment Manager or Manager). The Investment Manager was formerly appointed by the Company on 14 October 2020. Listed in June 2014, WAM Alternative Assets provides investors with exposure to a portfolio of real assets, private equity, real estate, and aims to expand into new asset classes such as private debt and infrastructure. The Company's investment objectives are to consistently deliver absolute returns through a combination of dividend yield and capital growth, while providing diversification benefits.

WAM Alternative Assets recognises the key role played by the Investment Manager and its related bodies corporate (the Wilson Asset Management Group) in the affairs of WAM Alternative Assets. The Wilson Asset Management Group provides investment management services and other administration services and is responsible for monitoring and reviewing the performance of external suppliers to WAM Alternative Assets, which has no employees of its own.

### **Our approach**

WAM Alternative Assets does not tolerate modern slavery within its business operations and takes a risk-based approach in respect to its supply chains. We are committed to acting ethically in all our operations and throughout our supply chain. WAM Alternative Assets

conducts all business to high levels of ethical and professional standards and in accordance with applicable laws and regulations, and the standards of conduct as set out in our Code of Conduct, which has been approved and adopted by the Board of Directors.

### **Supply chains**

WAM Alternative Assets considers that, as our business is regulated and does not have complex supply chains, the risk of modern slavery occurring within our operations or general supply chains is low. Furthermore, the sector and locations in which we operate represent a relatively low risk of modern slavery. Our suppliers mainly comprise professional service firms, including a custodian, share registrar, banks, auditors and law firms. We also outsource services relating to, among others, branded media and printing.

In addition, the Wilson Asset Management Group's investment team actively engages with investee companies and their management during the investment decision process to discuss material risks, ranging from business and operational risks to environmental and social risks. We are committed to monitoring investee companies and should we become aware of any direct involvement in modern slavery practices, we will endeavour to engage with these companies on an active basis where we believe that action is required.

### **Actions taken**

Despite the low risk of modern slavery taking place within our operations and supply chains, WAM Alternative Assets is committed to developing initiatives to improve our understanding of and capacity to identify and manage modern slavery risks.

We will seek confirmation from the Wilson Asset Management Group and our other key existing suppliers that they have not committed or been notified of, or placed under investigation for, any offences relating to modern slavery. We will further seek confirmation that none of our key suppliers are aware of any circumstances within their supply chain that could give rise to an investigation or prosecution for any offences relating to modern slavery.

Due diligence processes have been developed to assist employees of the Wilson Asset Management Group with procurement responsibilities to assess the risks regarding modern slavery when making procurement decisions. Prior to the appointment of any new supplier, we or the Wilson Asset Management Group undertake due diligence to ensure that each

new supplier addresses the issue of modern slavery in their operations and supply chains. Furthermore, as part of any new contract terms, suppliers are obliged to notify us if they become aware of any modern slavery offences occurring in their business or in their supply chain. Suppliers are also required to confirm that they are continuously taking steps to identify risks and prevent occurrence of modern slavery offences within their businesses.

WAM Alternative Assets will review the procurement processes that it and the Wilson Asset Management Group implements on our behalf on an ongoing basis to enhance the due diligence of our material suppliers to ensure coverage of all applicable anti-slavery laws.

The Wilson Asset Management Group is also in the process of providing dedicated training for its employees with direct responsibility and accountability for procurement and supplier responsibilities. This will also ensure relevant employees take appropriate action where modern slavery risks are suspected or identified, including how to engage with suppliers when a concern or incident is raised.

#### **Monitoring our effectiveness**

Whilst we believe that the risk of modern slavery within our operations is low, we recognise the need to regularly monitor and evaluate the performance of our supply chains. For our key suppliers, we carry out checks as part of our annual due diligence review to ensure we continually monitor and assess potential risks or issues that may arise within our supply chain. More detailed assessments of these suppliers shall be completed where deemed necessary.

In addition, WAM Alternative Assets maintains a Whistleblower Policy, through which any employee and their families (current or past), directors, contractors and suppliers can raise concerns regarding actual or suspected unethical behaviour or breaches of Company policy, without fear of reprisal or dismissal.

#### **Statement review**

The Modern Slavery Statement is reviewed annually, and any recommended changes will be approved by the Board of WAM Alternative Assets as specified in this document. Any changes to this Statement will not take effect until published.

This Modern Slavery Statement was approved by the Board of WAM Alternative Assets Limited.

Signed



**Michael Cottier**  
**Chairman**  
**WAM Alternative Assets Limited**

Date: 29 April 2021