

MEDIA RELEASE

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Local investment manager recognised for action on modern slavery

Ausbil Investment Management's Head of ESG Research, Måns Carlsson-Sweeny, has been recognised with an Anti-Slavery Australia Freedom Award Certificate of High Commendation for his work in combatting slavery in investment supply chains.

Carlsson-Sweeny was recognised for his contribution in identifying the risk of modern slavery in investment, and promoting better awareness around slavery in the investor community.

In researching supply chains and the risks of modern slavery, Carlsson-Sweeny has travelled extensively for primary research and information gathering on working conditions in countries such as Bangladesh, Cambodia, China and Thailand.

Ausbil has been at the forefront of human rights and modern slavery issues in its engagement programs having developed a statement on modern slavery for Ausbil in 2016, highlighting how modern slavery is an investment risk and what it would like to see companies do to mitigate the risk of modern slavery in global supply chains and operations.

Since then, Ausbil has engaged actively on modern slavery, including the following:

- In 2017-18, Ausbil engaged with the Australian government about the Modern Slavery Act, including how investors can make an impact through leverage and engagement. Ausbil has also made a submission on the proposed legislation.
- In 2018-19, Ausbil was appointed to a panel of experts providing assistance to the Australian government in producing the guidance for the Modern Slavery Act.
- In 2018, Ausbil chaired a sub-committee of RIAA's (Responsible Investment Association of Australasia) human rights working group, which produced an investor toolkit on human rights, suggesting ways investors could engage constructively with companies on how to mitigate human rights issues. This included a number of practical business cases that have had positive impacts on human rights, and how to spot modern slavery and human rights abuses in the supply chain.

The 2019 Anti-Slavery Australia Freedom Awards were the first since the Modern Slavery Act came into effect in Australia at the start of this year. Mr Carlsson-Sweeny noted that Australia's mandatory requirement for corporates and investors to review and report on modern slavery in their supply chains meant that Australia's modern slavery laws were stronger than those enacted in other nations, such as in the UK.

"Investors can play a big role through leverage with the companies in which we invest, and institutional investors have high expectations about how corporate Australia should behave in helping reduce the incidence of modern slavery," Mr Carlsson-Sweeny said.

"We believe that companies that do better in terms of corporate practices are in a better position to deliver better, and more sustainable, investment returns," he said. "Ultimately, it comes down to earnings sustainability. A business model that relies on underpaid workers, weak regulation, weak enforcement of laws or even illegal activities like slavery is not sustainable."

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