

# 2025 Ausbil Corporate Sustainability Report

Ausbil Investment  
Management Limited  
ABN 26 076 316 473  
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AFSL 229722

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# Executive Summary

## Executive Summary

Ausbil's approach to sustainability sits within a broader context of ESG and sustainable investment work that we do on behalf of our clients. This report expands on our sustainability practices in our own business.

- Ausbil engages in a range of activities that are designed to expand and improve our **sustainability practices** over time. These include:
  - Ensuring transparent and accountable governance that enables sustainability to feature in how we operate as a business.
  - Reviewing our material suppliers and their supply chains, including a modern slavery risk assessment.
  - Analysing our energy and environmental footprint with a view to lowering our carbon impact and reducing environmental waste.
  - Focusing on initiatives that aim to improve the sustainability practices across our organisation, so sustainability becomes an intrinsic part of our culture, in how we deal with each other and our clients.
- Some **key achievements** in our sustainability approach over the year include:
  - Review of Ausbil's supply chain for high and medium risk suppliers on the issue of human rights and supply chain practices and development of a procedure to assist with supplier due diligence and escalation of modern slavery cases if found in the business or supply chain.
  - Using key sustainability data, aimed at reducing our use of energy, carbon or environmental footprint.
  - Positive actions in recruitment and policy discussion aimed at increasing diversity, including female representation at Ausbil, across all parts of the business.

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# Sustainability at Ausbil

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Ausbil is actively involved with a range of peak not-for-profit organisations that help define and develop the future of sustainability

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## Collaboration with leading sustainable investing organisations

Ausbil has been benchmarking our approach to sustainability and ESG for many years through our active participation in a range of global bodies for which sustainability, ESG and responsible investing are amongst their mandates.

To this end, Ausbil is actively involved with a range of peak not-for-profit organisations that help define and develop the future of sustainability. Ausbil is a member of:

- Domus 8.7 – in 2024 we were their first corporate partner, and in 2025, Måns Carlsson, OAM was appointed to its Advisory Board;
- World Benchmarking Alliance (WBA) Collective Impact Coalition for Ethical AI to which we are an investor participant and signed their investor statement.
- United Nations – backed Principles for Responsible Investment (PRI) to which we are a signatory;
- PRI Australian Network Advisory Committee;
- Responsible Investment Association Australasia (RIAA) of which we are on the board, and their Human Rights Working Group of which Ausbil is currently chair;
- Investor Group on Climate Change Australia and New Zealand, (IGCC) and participation in Climate Action 100+;
- Investors Against Slavery and Trafficking – Asia-APAC (we are on the Steering Committee);
- Investor Alliance for Human Rights;
- Reappointed member of the NSW Anti-slavery Commissioner’s Advisory panel for 2024-2025 financial year; and
- Investors For Human Rights.

Ausbil is also active in supporting key global ESG initiatives through participating as a signatory, and in related advocacy and engagement. Ausbil is currently a signatory to:

- The Global Investor Statement to Governments on the Climate Crisis (2021, 2022);
- The Investor Statement on Bangladesh;
- Investor Declaration on Plastic Pollution (IDPP) from The Plastics Solutions Investor Alliance.

Ausbil places significant emphasis on combatting modern slavery and in June 2025 submitted a Modern Slavery Statement, despite not being obligated to do so under the current reporting requirements.

## ESG integration in our investment decisions

Ausbil is committed to the principles of responsible investing, including the integration of ESG in its investment decision-making and ownership practices. Ausbil includes an assessment of ESG factors in its investment processes across its investment strategies, which may lead to better informed decisions. Ausbil actively exercises its voting rights and engagement with companies, whilst monitoring ESG behaviours. Ausbil believes that these activities support its fiduciary duties and, together with other investors, can encourage companies to improve their environmental, social and governance practices, over time.

# Sustainability at Ausbil

## Ausbil’s Sustainability Committee

The Ausbil Sustainability Committee (Committee) supports the Ausbil Executive Committee’s (ExCo) overall approach to sustainability and responsible business practices.

The Charter for the Committee governs the composition, role, operations, responsibilities and authority, and resources of the Committee. The Committee comprises members from various areas of Ausbil and aims to meet quarterly or more frequently on a needs basis.

The purpose of the Committee is to support Ausbil’s approach to sustainability by providing a forum to consider relevant sustainability matters, review current practices and identify practical improvements. The Committee monitors sustainability-related market developments, supporting a consistent approach across Ausbil in areas such as sustainable procurement, modern slavery reporting, supplier risk management, environmental initiatives, climate analysis, community and social responsibility and good workplace practices including Diversity and Inclusion. The Committee may also develop recommendations for ExCo on longer-term sustainability priorities and goals.

## Ausbil in a snapshot: 2025

### Carbon footprint – head office

<b>Average daily (kWh)</b>	183.33
<b>Total Electricity consumption (kWh)</b>	66922.01
<b>Total energy (GJ)</b>	241
<b>Total Scope 2 emissions</b>	44
<b>NABERS Energy Rating (Grosvenor Place, Sydney)</b>	4.0
<b>NABERS Water Rating (Grosvenor Place, Sydney)</b>	3.5
<b>NABERS Waste Rating (Grosvenor Place, Sydney)</b>	6.0

Ausbil, Electricity consumption, kWh and emissions data is from Energy Australia as at 31 December 2025. For Total Energy and Scope 2 Emissions the same data is taken, and then input into the Australian Government’s Emissions and Energy Threshold Calculator to derive these figures. NABERS Energy and Water Ratings are as at 31 August 2025 and the NABERS Waste Rating is at 31 October 2025 from Grosvenor Place Sydney - CULTURE AT WORK.

### People and diversity

<b>Total workforce</b>	72
<b>Born in Australia</b>	67%
<b>Born outside of Australia</b>	33%
<b>Speak another language other than English</b>	40%
<b>Female workforce</b>	31%

Source: Ausbil, data as at 31 December 2025.



The Ausbil Sustainability Committee assists Ausbil’s Executive Committee in implementing the Company’s strategic Sustainability Goals and assists in oversight and review of the Company’s practices



# A foundation in good governance

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Ausbil is committed to transparent and effective corporate governance. Our governance framework outlines decision-making and accountability lines across the business

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## **A foundation in good governance**

Ausbil is committed to transparent and effective corporate governance. Our governance framework outlines decision-making and accountability lines across the business, provides appropriate partitions and controls for the execution of our fiduciary duties, the relevant structures that support the management and development of our workforce, and the expression of a culture of diversity, sustainability, transparency and respect.

Our Board oversees the strategic direction of Ausbil and our ExCo has been delegated authority from the Board to implement key strategies and policies. Ausbil is committed to the highest ethical standards and our Code of Conduct sets out the behavioural expectations for anyone who works for Ausbil. Ausbil employees must also abide to a set of policies, including but not limited to anti-money laundering and counter terrorism financing (AML/CTF), whistleblowing, insider trading, complaints handling, conflicts of interest, incident and breach reporting, information privacy and cyber security. Ausbil provides regular compliance training to all employees to ensure that employees understand the relevant policies and laws, and keep up to date with changes. All employees are required to sign an Annual Compliance Declaration which includes compliance with these policies.

# Developing the social aspects of our business

## Diversity, equity and inclusion

Ausbil continues its commitment to Diversity and Inclusion as a people priority in 2025.

Diversity and Inclusion is a standing priority for the Sustainability Committee as Ausbil continues to advance its diversity and inclusion through a number of initiatives.

## Diversity and Inclusion

Ausbil continues to increase the number of females in its workforce and has implemented inclusive recruitment practices. This includes gender-neutral language in job advertisements, targeting balanced gender short lists and interviewing panels. In 2025, we welcomed 7 new employees, 3 of which are female.

While there is a broader challenge of workplace diversity and female participation, particularly within the finance industry in Australia, the benefits for achieving a more representative workforce are significant, including improved staff engagement and discussion, and a broader cultural perspective.

## Demographics

As of 31st December 2025, Ausbil had a total number of employees of 72 with 22 (31%) females and 50 (69%) males. Ausbil also benefits from having staff who have lived and worked overseas, or were born beyond our shores. Some 30% of the workforce was born outside of Australia.

## Events

### Ausbil Women in Super 2025

All female employees were offered “Women in Super” membership in 2025. Women in Super is a national advocacy and networking group for women employed in the superannuation and wider financial services industries.

These memberships reflect Ausbil’s on-going commitment to developing our female employees.



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# Developing the social aspects of our business

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Employees were also invited to bring a dish that represents their nationality and to share facts about their cultural background at the Ausbil Harmony Day afternoon tea

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## Harmony Day

March 2025

In March, Ausbil celebrated Harmony Day which represents a sense of inclusiveness, respect and a sense of belonging. Beyhan Irmako, Co-Portfolio Manager Australian Small and Microcap Funds shared his cultural insights, on Turkish customs, food and geographical influences.

Employees were also invited to bring a dish that represents their nationality and to share facts about their cultural background at the Ausbil Harmony Day afternoon tea. It was amazing to see the spread and range of food from Nepalese, Lebanese, Turkish, Brazilian, Croatian, Vietnamese, Syrian, Cyprian and Greek! This was a great event that celebrated the cultural diversity at Ausbil.



# Developing the social aspects of our business

## International Women's Day 2025

March 2025

Ausbil continued the sponsorship of the Elladex International Women's Day breakfast in 2025. Ausbil opened up this opportunity to all employees to participate in this event which explored the topic of #MarchForward from guest speakers:

- Jennifer Robinson: Human Rights Lawyer and Barrister
- Laura Thompson: CEO and Founder of "Clothing, the Gaps" an Aboriginal led social enterprise
- Shivani Gopal: Founder and CEO of Elladex, Australian Official Start up 20 and Women's 20 delegate as part of the G20

International Women's Day is an important day to recognise the achievements of gender representation and the on-going challenges ahead.



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# Developing the social aspects of our business

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Ausbil kicked off the 2025/2026 mentoring program. Mentees and Mentors are matched across Ausbil and undergo a 12 month mentoring program

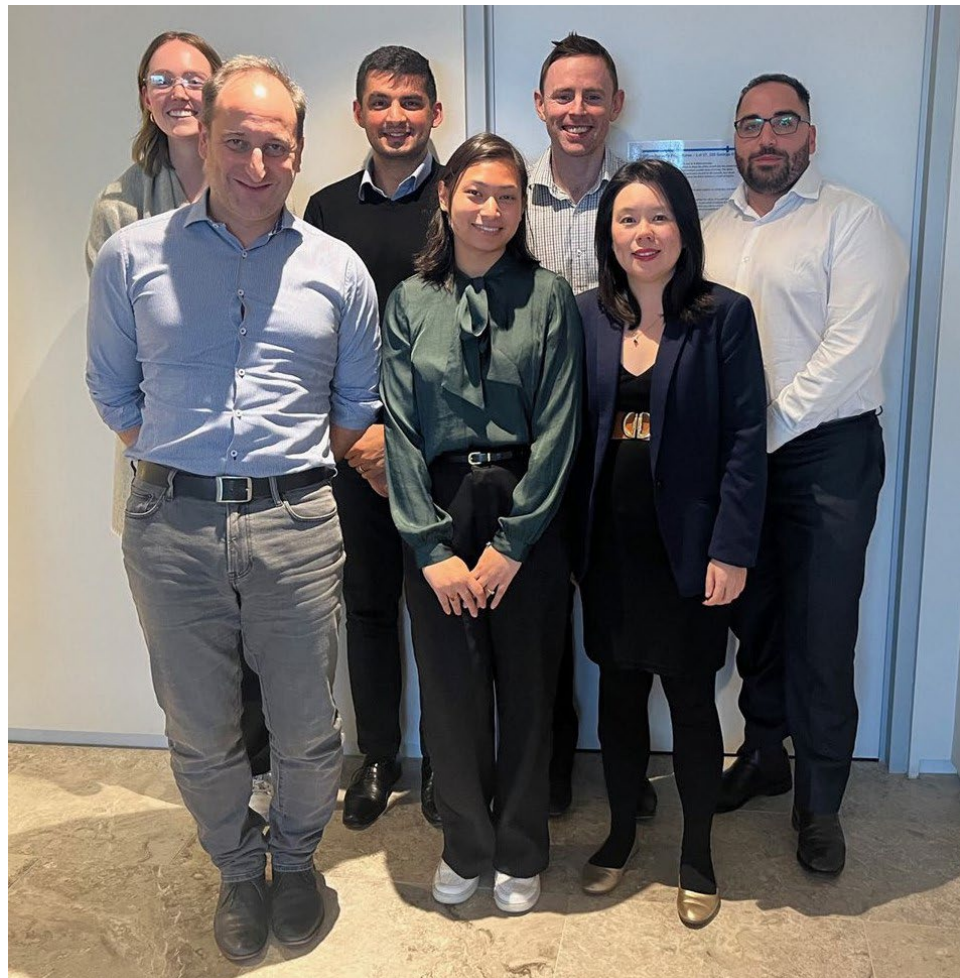
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## Mentoring Program

June 2025

In late June, Ausbil kicked off the 2025/2026 mentoring program. Mentees and Mentors are matched across Ausbil and undergo a 12 month mentoring program. Participants go through 1:1 sessions with their mentors, focusing on their career goals.

A big thanks to all the mentors who have volunteered this year.



# Developing the social aspects of our business

## Mental Health / RUOK DAY

September 2025

On 10 September, Ausbil celebrated R U OK? Day. RUOK day is a great reminder, just not for the day but on any given day to check in with your work colleagues, friends and family.

75% of Australians believe it's important to regularly ask someone if they're OK, but a third say they might hesitate – even when they sense someone may be struggling. This hesitation often stems from employees' concerns they might say the wrong thing, invade someone's privacy, or not know how to help. Overwhelmingly though, the majority of people – 90% feel grateful and supported when someone asked if they were OK.



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# Developing the social aspects of our business

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Ausbil employees participated in a volunteering day for Oz Harvest. Employees prepared/cooked meals for vulnerable communities

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## Volunteering

November 2025

Some employees undertook volunteering in November 2025 at OzHarvest. The employees cooked over 120 meals for vulnerable people, made from ingredients that would have otherwise been thrown out by supermarkets and other suppliers. It was a great way to showcase the Ausbil values of care and collaboration, contributing to sustainability practices and helping a very worthy cause of food insecurity for vulnerable communities.



# Developing the social aspects of our business

## Celebrating Our People

Every year, we celebrate our people in different ways, whether it's industry award nights, team collaboration days like bowling, work anniversaries or birthdays. Our values are care, collaboration and courage which are lived by everyday.



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# Developing the social aspects of our business

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This event is another meaningful way we live out Ausbil's value of care

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# Developing the social aspects of our business

## Safety and wellbeing

Ausbil is committed to ensuring a safe workplace with healthy and happy employees. Our operations are office based and we have a Workplace Health and Safety Policy that provides a framework for our approach to safety that is relevant for the risks faced by our workforce. Ausbil participates in health and well-being practises such as offering flu shots to employees, having an Employee Assistance Program (EAP) which offers confidential counselling and also provides appropriate ergonomic equipment. First aid training is provided to the employees who are First Aid Wardens and regular building training is provided to the employees who volunteer as Fire Wardens.

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Our entry level talent were given the opportunity to be matched to a mentor to support them through their career and developmental goals

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# Human rights and supply chains

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Ausbil has submitted a Modern Slavery Statement under the Modern Slavery Act (MSA) as a voluntary submission

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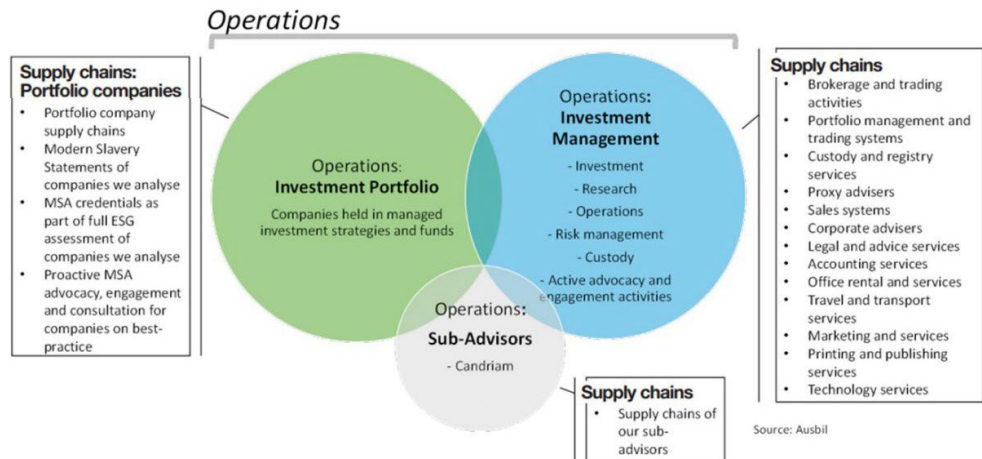
## Human rights and supply chains

Ausbil is passionate about human rights and our ESG research team have advocated and engaged on this issue with listed companies in Australia and overseas. In June 2025, Ausbil submitted a Modern Slavery Statement under the Modern Slavery Act (MSA) as a voluntary submission (Ausbil was not required to do so under the Act) to the Attorney General Department. A copy of the statement can be found on our website or the government database.

Figure 1 illustrates how we break down our own supply chains, and how through our investment portfolios we can advocate and engage with some of Australia’s largest companies on the issue of Modern Slavery. Through our equity holdings in these companies, together with other investors, we are often able to exert influence for improvement and change.

**Figure 1: How Ausbil deals with modern slavery risk in our supply chains**

### Ausbil: Spheres of influence and exposure



# Human rights and supply chains

Initial assessment work of modern slavery risks in our supply chains started in 2020 and it has progressed each year. This process is managed by the Ausbil Sustainability Committee. Initially, the focus was on mapping out the Tier 1 supply chain and assessing which suppliers had the most significant risk to modern slavery and human rights. Further work has been done to build up an understanding of the risk management approaches of suppliers that are medium and high risk with an annual spend materiality threshold of at least \$5,000 per annum. In the reporting period, new suppliers to Ausbil have been assessed accordingly, and suppliers have also been engaged, including those that demonstrated relatively weaker risk management controls with requests for more information and signing up to our Supplier Code of Conduct.

In October 2024, Ausbil became the first corporate partner to sign up with the Domus 8.7 modern slavery remediation service and in 2025, Måns Carlsson, OAM was appointed to its Advisory Board. This partnership with Domus 8.7 is a natural evolution in our work in highlighting the need to take real and immediate action on modern slavery wherever we can.

Domus 8.7 provides advice, remediation and prevention services in response to modern slavery. Domus 8.7 recognises the complexity of modern slavery issues and the unique needs of each business or organisation. Remediation services are designed to be flexible and collaborative whilst ensuring that each party maintains its independent and confidential approach.

Ausbil has a Supplier Code of Conduct, to influence the composition of suppliers. Ausbil also has a modern slavery procedure that provides guidance to employees on how to report instances of modern slavery or human rights abuses identified in Ausbil's supply chain.

Ausbil contributed to and co-signed a letter addressed to the Attorney General in investor support for the Australian Government establishing a National Victims Compensation Scheme for Modern Slavery.

Ausbil's ESG team has been an author of toolkits in collaboration with the Responsible Investment Association of Australiasia (RIAA) on the issues of human rights and Indigenous People's rights in recent years. Ausbil has also co-authored the RIAA's Artificial Intelligence and Human Rights Investor Toolkit designed to help investors navigate the rapidly evolving artificial intelligence space and the impacts it could have on people. These toolkits are available on our website.

To date, Ausbil has not identified any instances of suspected modern slavery risks in our supply chain.

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# Community and workplace giving

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For donations to selected charities, Ausbil has undertaken to match up to \$500 per employee per year to help further promote a culture of charitable giving

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## Community and workplace giving

Ausbil encourages our employees to volunteer and make donations to charities and participate in charitable events. In 2021, we introduced our Workplace Giving Program which enables staff to contribute pre-tax salary to Ausbil's selected charities, or pre-tax to a charity of their choice. For donations to selected charities, Ausbil has undertaken to match up to \$500 per employee per year to help further promote a culture of charitable giving.

### Ausbil supports pre-tax giving to the following charities

Focus Area	Charity
Global Aid	
Health	
Social	
Indigenous	
Climate Change	

Ausbil has also supported organisations like Elladex (International Women's Day Event) and charity events in the past, such as the National Breast Cancer Foundation, Women in Super (Mother's Day Classic), and Financial Industry Community Aid Program (Sydney Fundraiser).

# Improving our environmental impact

## Improving our environmental impact

Ausbil has continued to actively participate in engagement initiatives concerning climate change, environment and biodiversity.

Ausbil has continued advocating with peers in the industry, including a number of positive engagements with the Minerals Council of Australia. Ausbil has continued to utilize its proprietary climate change scenario analysis, which assists in deeper engagements with companies on climate change. Ausbil has also undertaken several climate-related engagements with leading Australian companies, including in the resources and energy sectors.

Ausbil has focused on our own consumption of energy and overall environmental footprint. Ausbil's head office in Sydney at Grosvenor Place was built with a smart design in mind, including the implementation of sustainable technologies, to deliver energy and water improvements. Analysis shows our office as residing in a significantly efficient building for its vintage, with Grosvenor Place holding a 4 star NABERS energy rating, 3.5 star NABERS water rating, 6.0 star NABERS waste rating (third highest waste rating in Australia) and is a Climate Active certified carbon neutral building.

Ausbil has two shared, co-working spaces, with one located in Brisbane and the other in Melbourne. The Brisbane co-share space is located in Riparian Plaza (71 Eagle Street, Brisbane), and 1 employee uses this office on a regular basis. Riparian Plaza is committed to the principles of sustainability since construction with a minimum base building NABERS 5-star rating. The building has sunshades on the façade and grey tinted, double glazed sealed window panels to improve thermal efficiency, use of energy efficient LED down lights, and end of trip facilities to encourage other commuting options.

The Melbourne co-share space is located in Collins Arch (447 Collins Street, Melbourne) and approximately three employees used this office on a regular basis. Collins Arch, developed and owned by Cbus Property, has achieved 5 Stars NABERS Energy rating, 5 Stars NABERS Indoor Environment rating, 6 Star Green Star Design, and Climate Active carbon neutral certification. It was built with sustainability features embedded including floor to ceiling glazed windows, end of trip facilities exceeding 6 Star Green Star requirements, electric vehicle charging stations. Collins Arch has industry-leading clean energy technologies, including built-in real-time energy monitoring, high-efficiency air-conditioning and energy efficient façade fabric insulation, designed and expected to deliver a minimum 20-25% improvement on the development's carbon footprint. JustCo's coworking spaces are designed to be energy-efficient, employing smart technologies that adapt lighting and climate control to real-time needs. This ensures that energy is only used when and where it's necessary. Their facilities have amenities e.g. showers and bike racks, to encourage commuting options like jogging/cycling.

In the past year, Ausbil has actively researched and explored strategies to reduce its carbon and environmental footprint, including transitioning to green energy for office electricity, evaluating carbon offset options and identifying opportunities in business travel. We expect to continually assess all our options and consider them as long as they are economically feasible. In the second quarter 2025, Ausbil's Sydney office switched to GreenPower Accredited electricity through our energy provider, which supports the production of electricity from accredited renewable sources such as solar, wind and biomass.

Furthermore, 100% of the base build electricity supplied is accredited green power resulting in zero emissions from our share of the building's facilities. Our office utilises LED lighting with sensor controls, and we participate in a recycling program to manage our waste. Our landfill-to-waste diversion rate has been mixed throughout 2025 from 68% to 83%, noting that Ausbil shares its floor with another tenant, therefore our waste statistics are combined with theirs. Overall, Grosvenor Place has seen an increase in waste to landfill over the last 6 months in 2025 and has been working towards initiatives such as education sessions with tenants to improve this. Similarly, Ausbil has made efforts throughout the year to improve our waste management through education sessions to staff and improved signage throughout the office.

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# Improving our environmental impact

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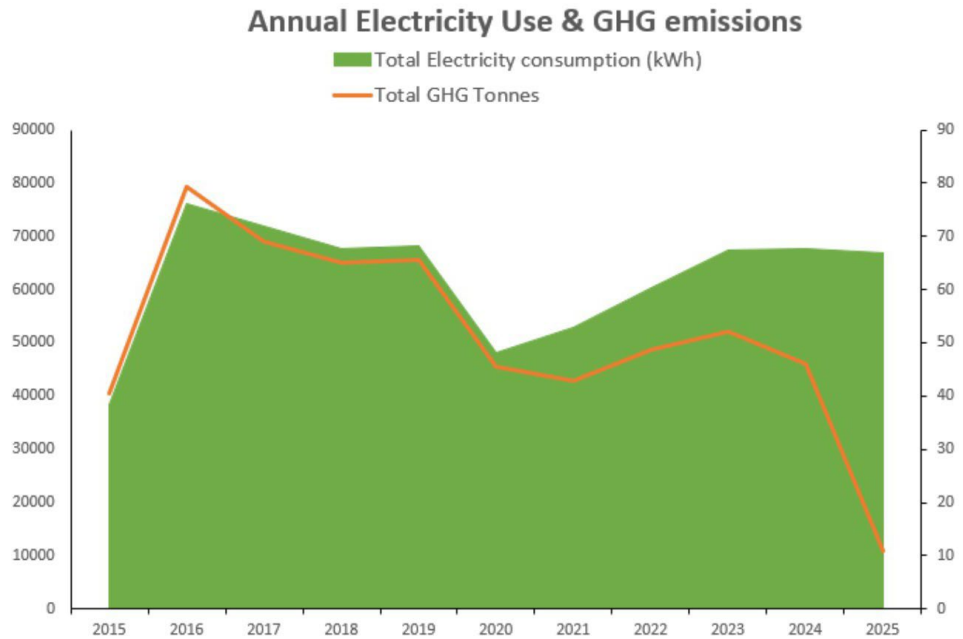
Energy use in the office has returned to normalised levels circa 2018-2019 and remains at lower levels than pre-2018

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Our overall emissions impact is low as we operate in an office environment; however, we continue to seek ways we can reduce our overall environmental impact. We recognize that we can still play our part in actively monitoring and improving our carbon footprint where possible. Our energy provider, Energy Australia, has shared the data on our office electricity usage and greenhouse gas emissions, as illustrated in Chart 1.

Energy use in the office has returned to normalized levels circa 2018-2019 and remains at lower levels than pre-2018. Fluctuations in energy use relate to employees working from home during the peak of the pandemic in 2020 and 2021 and waves of new variants in 2022. The large dip in energy use between 2024 and 2025 can be traced to the switch to 100% GreenPower in this period.

**Chart 1: Electricity consumption and emissions have been falling while our business has been growing**



Source: Energy Australia, 31 December 2025.



## Disclaimer

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