

10 April 2025

The Office of the Australian Anti-Slavery Commissioner

Via email to contact@antislaverycommissioner.gov.au

Dear Office of the Australian Anti-Slavery Commissioner,

Response to Invitation for Input: Australian Anti-Slavery Commissioner's Strategic Plan (AustralianSuper)

AustralianSuper welcomes the opportunity to provide input into the Australian Anti-Slavery Commissioner's Strategic Plan 2025-28.

AustralianSuper is Australian's largest superannuation fund and is run to benefit members.

AustralianSuper manages over \$365 billion of members' assets on behalf of over 3.5 million Australians, as at 31 December 2024. Our purpose is to help members achieve their best financial position in retirement.

Institutional investors, such as AustralianSuper, have an important role to play in combatting modern slavery and in supporting the work of the Commissioner.

Our response to the consultation questions are set out in the Attachment. Whilst all the functions of the Commissioner's role as defined in Section 20C of the *Modern Slavery Act 2018* (Cth) are important, our response focuses on key priorities we see for the Commissioner to assist companies and institutional investors move beyond compliance with the Modern Slavery Act.

We would be pleased to provide additional information or to discuss this response in further detail. If that would be of assistance, please do not hesitate to contact Nick Coates – Head of Government Relations and Public Policy (ncoates@australiansuper.com).

Yours sincerely



Andrew Gray

Head of ESG & Stewardship

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This information may be general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision about AustralianSuper, you should think about your financial requirements and refer to the relevant Product Disclosure Statement available at australiansuper.com/pds or by calling 1300 300 273. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at australiansuper.com/tmd. AustralianSuper Pty Ltd, ABN 94 006 457 987, AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.

Attachment: Response to consultation questions

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Position: Head of Government Relations and Public Policy

Organisation: AustralianSuper

Sector: Finance (Superannuation)

1. Considering the functions defined in Section 20C of the Modern Slavery Act, what are the key priorities for the Commissioner in 2025-28? This relates to the most important areas of work for the Commissioner to address.

Institutional investors, such as AustralianSuper, have an important role to play in combatting modern slavery and in supporting the work of the Australian Anti-Slavery Commissioner.

Modern slavery is a systemic issue. Companies that rely on modern slavery in their supply chains and operations may ultimately have an unsustainable business model. As a significant investor in Australian and international markets, we advocate for companies to address this risk. We engage with investee companies to ensure modern slavery risk is appropriately identified and managed.

Whilst all the functions of the Commissioner as defined in Section 20C of the Modern Slavery Act are important, our response focuses on key priorities we see for the Commissioner to assist companies and institutional investors move beyond compliance with the Modern Slavery Act. Key priorities include:

- **Support for businesses and investors:** To support Australian entities and entities carrying on business in Australia to address risks of modern slavery practices in their operations and supply chains (Section 20C(1)(b))
- **Support for collaboration and engagement:** To support collaboration and engagement within and across sectors in relation to addressing modern slavery (Section 20C(1)(c))
- **Research:** To support, encourage, conduct and evaluate research about modern slavery (Section 20C(1)(g))
- **Information:** To collect, analyse, interpret and disseminate information relating to modern slavery (Section 20C(1)(h))
- **Advocacy:** To advocate to the Commonwealth Government on matters relating to modern slavery, including for continuous improvement in policy and practice (Section 20C(1)(k)).

2. Considering the functions defined in Section 20C of the Modern Slavery Act, what principal objectives should the Commissioner work to achieve in 2025-28? This relates to the goal(s) the Commissioner will work towards within a priority area.

3. Considering the functions defined in Section 20C of the Modern Slavery Act, what key actions should the Commissioner take to achieve these objectives? This relates to the activities that will help realise the goals.

The content below answers Questions 2 and 3 together.

1) *Principal Objective: Encourage responsible business practices and support companies and institutional investors to show leadership in addressing modern slavery risks in their operations and supply chains*

○ Examples of Actions:

- Provide guidance and support to companies on how they can achieve meaningful transparency with their disclosures and move beyond reporting compliance. For example, *'we found modern slavery practices in this part of our supply chains, we took these actions to address it, and this is what these actions achieved.'* Meaningful transparency is important to investors as it:
 - Helps investors better identify investment risks;
 - Enables a market-level discussion about systemic risk areas; and
 - Destigmatises the reporting of modern slavery practices to allow for collaboration to help find solutions.
- Provide guidance and support to companies and investors on actions they can take to show leadership in:
 - Identifying and addressing modern slavery risks in their operations and supply chains; and
 - Measuring what has been achieved as a result of these actions.

Where possible, it is suggested that the Commissioner utilise existing frameworks and guidance. It would be useful for business to understand what actions the Commissioner sees as the standard for "responsible business practices" and how business can "show leadership" in relation to common high-risk areas e.g. high-risk products that feature in companies' decarbonisation plans including solar panels, batteries and/or electric vehicles.

- Support, encourage, conduct and evaluate research about modern slavery – particularly regarding high-risk industries, products, supply chains, business models and geographies - coupled with best practice actions for companies and investors to take, and steps on how to measure the results of actions taken. Where possible, it is suggested that the Commissioner leverage existing research.

2) *Principal Objective: Support collaborative initiatives and engagement within and across sectors to address modern slavery as a systemic risk*

○ Examples of Actions:

- Facilitate collaboration and engagement between businesses, and between businesses and government across sectors, to help companies and investors address issues arising from high-risk supply chains. Examples of high-risk sectors or supply chains include but are not limited to renewable energy, critical minerals, textile, clothing and footwear, technology, retail, horticulture, and cleaning.
- Support and encourage best practice sector related collaborative initiatives and engagement e.g. mechanisms and actions government and/or business can take to address modern slavery as a systemic risk. An example of a multi-stakeholder collaboration is the Cleaning Accountability Framework (CAF), co-founded by AustralianSuper and the United Workers

Union, which seeks to protect cleaners from exploitation by driving responsible contracting and procurement practices in Australian retail and commercial property cleaning supply chains.

- Leverage existing institutional investor networks including the Australian Council of Superannuation Investors (ACSI), the Responsible Investment Association Australasia (RIAA) and Investors Against Slavery and Trafficking – Asia Pacific (IAST – APAC).
- Collate and publicly share a repository of sector related collaborative initiatives and specialist advisors so interested parties can access these resources for networking, specialist advice and coordination to address sector issues.

3) *Principal Objective: Use research, analysis and advocacy to strengthen the Modern Slavery Act and highlight practical actions that government, business, investors and the community can take to prevent modern slavery practices*

○ Examples of Actions:

- Advocate to strengthen modern slavery legislation, policies and practices based on research and data.
- Collect, analyse, interpret and disseminate data (including publicly available and private data sources) and information related to modern slavery, including how businesses can best measure the effectiveness of their actions. Where possible, it is suggested that the Commissioner leverage existing data and information.
- Facilitate further sharing of data, evidence and research through a central knowledge hub.

4. How should the Commissioner's progress towards achieving the principal objectives be measured?

The Commissioner's progress could be measured by assessing the effectiveness of objectives and associated actions outlined in the National Strategic Plan 2025-28. One success factor could include increased disclosure of modern slavery practices identified in company operations and supply chains, recognising the low disclosure of modern slavery practices to date.

5. Is there any other information you wish for the Commission to consider in the development of the Strategic Plan?

Modern slavery risks are present in the incumbent energy generation system and for companies transitioning to renewable energy. There are modern slavery risks associated with the extraction and transportation of fossil fuels (e.g. coal, oil and gas supply chains), and in relation to components, minerals and materials in renewable energy supply chains (e.g. solar panels, batteries and wind turbines). Businesses in Australia are seeking to decarbonise to achieve net zero goals in line with the Australian Government's stated target. We recommend prioritising the provision of practical guidance on actions that businesses can take to identify, prevent, and address modern slavery risks in high-risk energy supply chains, to support businesses in progressing their decarbonisation programs. We suggest that such actions could be informed by engagement with business procurement personnel to ensure implementation of the actions is practicable.

6. Do you wish to be contacted for consultation on the initial draft of the Strategic Plan as set out in phase II?

Yes. We would be pleased to provide additional information or to discuss this response in further detail. If that would be of assistance, please do not hesitate to contact Nick Coates – Head of Government Relations and Public Policy (ncoates@australiansuper.com).