

Apostle Funds Management Modern Slavery Statement

All employees of Apostle Funds Management Pty Limited are expected to act in accordance with this document.

Date: December 2025

Introduction

This modern slavery statement (the Statement) is made by Apostle Funds Management Pty Limited (ACN 129 922 612) for the financial year ended 30 June 2025. It covers the following entities:

Apostle and its related entities:

Apostle Funds Management Pty Limited

Investment funds managed by Apostle and its related entities:

Apostle Alternative Multi Asset Fund

Apostle Dundas Global Equity Fund

Apostle Diversified Global Credit Fund

Apostle Carbon Credit Fund

This statement has been prepared to comply with section 14 of the Modern Slavery Act 2018 (Cth) (the **Act**) and covers the 12 month financial period ended 30 June 2025.

Apostle Funds Management Pty Ltd ('Apostle') is committed to continually improving our systems and processes to combat slavery and human trafficking. Apostle understands the risks of modern slavery to mean the potential for our business to cause, contribute to, or be linked to modern slavery through our operations and supply chains. We recognise that particular types of suppliers (e.g. those employing lower-wage staff) may represent a higher risk of modern slavery and human trafficking. We also understand that slavery and human trafficking can occur in many forms, such as forced labour, child labour, domestic servitude and workplace abuse. Therefore, in this statement, we will use the terms "slavery and human trafficking" to encompass these various forms of coerced labour.

Apostle's exposure to the risks of slavery and human trafficking emanates from two primary sources: our investment activities as shareholders of companies and our procurement of goods and services (and their associated supply chains). This statement covers both of these sources of modern slavery risk.

Organisational Structure

Apostle operates as an Australian domiciled, privately held, investment management business. We partner with investment managers across Australia, North America, and Europe to invest responsibly over the longer term for the benefit of our clients.

Our Business

Apostle is an investment management business with expertise across a range of asset classes and specialist investment sectors. Our approach to investment is driven by a commitment to provide the best possible outcomes over the long term for our investors. Our underlying investment philosophy is to provide quality investment products to clients that deliver investment outperformance over the long term and through market cycles. We have a range of investment styles which vary across our investment team and partners. Each of our investment teams and partners has the ability to make autonomous investment decisions. While the investment teams and partners work independently of each other, all decisions are underpinned by a common commitment to the principles of Socially Responsible Investment.

Our Policies on Slavery

Our philosophy, purpose and values are integral to the way we operate our business. Our commitment to human rights is supported by our ongoing development and implementation of policies that identify, assess and mitigate risks of modern slavery and human trafficking. These include, but are not limited to our:

- Breach and Complaint Management
- Privacy Policy
- Risk Management Policy
- Modern Slavery Policy
- Code of Conduct
- Anti-Money Laundering & Counter Terrorism Financing Program
- Market Conduct Policy
- Disclosure Policy
- Grievance Handling Policy
- Socially Responsible Investment Policy

Our relevant internal processes and procedures designed to mitigate the risks of modern slavery and human trafficking include, but are not limited to the following:

- we monitor and review the effectiveness of relevant internal policies and how these have been implemented across our business;
- we undertake proportional supplier oversight and due diligence on proposed and existing key first tier suppliers; and
- we implement practices to support an inclusive workplace.

Training

Staff receive training on team culture. Investment teams and committees have responsible investment guidelines designed to assist in identifying and mitigating human rights risks. Staff receive training on group culture and investment teams have embedded processes designed to help minimise underlying human rights risks in investment portfolios.

Approach of our Investment Teams to Modern Slavery Risks

We recognise that, as allocators of capital, stewards of our clients' assets and as active shareholders in companies on their behalf, the individual and collective decisions we make as investors have far-reaching implications. The opportunity to influence positive change for the millions of victims of modern slavery whilst securing sustainable long term investment returns is central to our stewardship responsibilities. We apply a tailored responsible investment approach to each of our internally managed investment products, ensuring it is appropriately aligned to the specific investment strategy. Accordingly, our modern slavery practices are governed by the responsible investment policy or framework relevant to each product. We have also partnered with several leading industry service providers to develop and continually enhance our approach to identifying and managing modern slavery risks across our investment offerings.

Addressing Modern Slavery in our Supply Chains

Our principal third party suppliers are professional services firms providing services to allow us to provide pooled and segregated investment management services to our clients. We also engage with businesses that

supply services related to the running of our operations, premises (e.g. cleaning and catering services), IT systems and other support services and suppliers.

Apostle undertakes due diligence prior to onboarding new suppliers. We partner with highly reputable suppliers that align with the values of our business. This statement is provided to all existing suppliers, and its inclusion is important for all future supplier agreements.

Apostle expects that its suppliers will:

- comply with international human rights laws and norms set out in the International Bill of Human Rights and the International Labour Organisation Declaration on Fundamental Principles and Rights at Work;
- manage their operations and their own supply chain guided by applicable regulations;
- ensure compliance with relevant laws affecting forced or involuntary labour, child labour, discrimination and security practices;
- ensure that products, services or facilities are not used for human trafficking and/or labour or sexual exploitation;
- not use forced, bonded, or involuntary labour so that, for example, workers are free to leave after their shift ends or to resign their employment after giving reasonable notice. Apostle makes it clear that we expect compliance with all applicable Modern Slavery legislation.

This Statement

This statement was approved by the Board of Directors of Apostle Funds Management Pty Limited on 17 February 2026.



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Karyn West
Executive Chair