METRICS

FY26

Modern Slavery Statement

ISSUED BY METRICS CREDIT HOLDINGS PTY LTD ABN 66 150 647 091
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Introduction to Metrics and our Modern Slavery Statement

This Modern Slavery Statement has been prepared by Metrics Credit Holdings Pty Ltd (ABN 66 150 647 091) (**MCH**), the reporting entity, and its owned and its controlled entities (collectively referred to as **Metrics**, the **Metrics Group**, **we** or **our**) in respect of the financial year ended 30 June 2026 (the **Reporting Period**). MCH is incorporated in Australia and is a private company. A wholly owned subsidiary of MCH, Metrics Credit Partners Pty Ltd (ABN 27 150 646 996) (**Metrics Credit Partners**), holds an Australian Financial Services License (AFSL 416146). MCH's other operating controlled entities include Metrics Real Estate Partners Pty Ltd (ACN 649 136 970) (**Metrics Real Estate Partners**), Metrics Business Finance Holdings Pty Ltd (ABN 71 638 490 776) (**Metrics Business Finance Group**) and Navalo Financial Services Group Holdings Pty Limited (ACN 686 866 419) (**Navalo Financial Services Group**).

MCH was incorporated in May 2011. MCH does not have a holding company. As at the end of the Reporting Period, it was owned by the original Managing Partners of Metrics (in aggregate, 52.68%), Pinnacle Investment Management Limited (ACN 109 659 109), a wholly owned subsidiary of Pinnacle Investment Management Group Limited (ASX: PNI, **Pinnacle**) (28.37%), MCP Credit Trust (15.42%) and a strategic partnership between the National Pension Service of Korea and Townsend Group (3.52%). Day-to-day and investment decisions are managed by Metrics' management team and governed through its established governance and investment decision-making frameworks.

MCH provides a range of investment, asset servicing and administration solutions, including investment management, fund administration, agency and security trustee services, and loan administration.

MCH's registered office is located at Level 16, 1 Martin Place, Sydney. At the end of the Reporting Period, Metrics employed 542 staff across investment origination, portfolio & risk management, responsible investment & sustainable finance, legal services, finance & fund accounting, loan administration & agency & security trustee services, corporate services, IT, internal audit & compliance, marketing, and external relations. Staff work from offices located in Australia, New Zealand, the Philippines, Hong Kong, Malaysia and co-working spaces in the United Kingdom (**UK**) and Ireland.

Metrics has prepared this Modern Slavery Statement (the **Statement**) following the requirements and reporting criteria under the Australian *Modern Slavery Act 2018* (Cth) (the **Act**) for the Reporting Period.

We acknowledge that modern slavery can occur in every industry and geography and can have severe consequences for victims. As such, we would like to communicate our commitment to respect human rights in our operations and value chain, which includes taking steps to assess, address and report on any potential modern slavery risks.

For the purposes of this Statement, Metrics will be adopting the definition of modern slavery as described in the Act, which includes the following types of human exploitation:

- Trafficking in persons
- Slavery
- Servitude
- Forced marriage
- Forced labour
- Debt bondage
- Deceptive recruitment for labour or services
- The worst forms of child labour

Overview of our Operations and Supply Chain

Our Operations

Metrics Credit Partners

Metrics Credit Partners is an alternative asset manager with expertise in fixed income, private credit, equity and capital markets and forms part of MCH, which collectively manages assets in excess of A$40bn[1].

Metrics Credit Partners undertakes a broad range of activities related to funds management and investment management services including capital raisings and debt capital financings for funds managed by Metrics. The firm is responsible for managing investments, capital budgets, capital calls, distributions and redemption payments in conjunction with appointed trustees, responsible entities and fund administrators. Metrics Credit Partners also provides agency and security trustee services and undertakes investment, portfolio and risk management activities, including the origination of investment opportunities, investment due diligence, ongoing portfolio management and monitoring of asset performance and investment risks.

Metrics Credit Partners launched its first wholesale fund in 2013 and manages a range of wholesale investment trusts and listed and unlisted retail funds, including the Metrics Master Income Trust (**ASX: MXT**), listed on the ASX in October 2017; the Metrics Income Opportunities Trust (**ASX: MOT**), which commenced trading in April 2019; and the Metrics Real Estate Multi-Strategy Fund (**ASX: MRE**), which commenced trading in October 2024. Six of the funds managed by Metrics Credit Partners (Metrics Credit Partners Diversified Australian Senior Loan Fund, MCP Real Estate Debt Fund, MCP Secured Private Debt Fund II, Metrics Master Income Trust, MCP Wholesale Investments Trust and Metrics Direct Income Fund) have prepared separate modern slavery statements, which will be lodged with the Australian Government's Modern Slavery Statements Register for the FY26 period by the funds' trustees.

As at the end of the Reporting Period, Metrics Credit Partners' three Managing Partners were supported by a team of highly qualified investment professionals with expertise across investment origination, credit and financial analysis, portfolio and risk management, responsible investment and sustainable finance, legal, and fund administration. Collectively, the team brings decades of experience in originating, investing in and managing corporate debt assets, including loans, bonds and related instruments.

Metrics Real Estate Partners

Metrics Real Estate Partners seeks to generate superior returns for investors by partnering with developers to deliver residential, industrial and hotel assets. Metrics Real Estate Partners is now one of Australia's largest private developers, collaborating with both existing clients and new partners on high-value opportunities.

Metrics Business Finance Group

Metrics Business Finance Group complements Metrics' established corporate loan offering and provides targeted lending solutions to borrowers in the small and medium enterprise (**SME**), non-bank market in Australia. Metrics Business Finance Group's commercial real estate offering extends across a number of real estate verticals including pre-development, construction, residual stock and investment facilities. Metrics Business Finance Group also provides equipment finance to SME clients.

Navalo Financial Services Group

Navalo Financial Services Group is a diversified non-bank financial services provider operating in Australia, New Zealand, and the United Kingdom. Through its portfolio of businesses, Navalo Financial Services Group provides lending and payment solutions across residential and commercial real estate finance, automotive and leisure finance, personal lending, and buy now pay later products.

Navalo Financial Services Group serves both consumer and commercial customers through a range of distribution channels, including direct-to-customer, mortgage manager, broker, intermediary, dealer and merchant partner networks. Its lending activities support customers seeking finance for property acquisition and investment, motor vehicles, recreational assets, personal expenditure and point-of-sale purchases.

1 Assets under management (AUM) refers to the total AUM across Metrics Credit Holdings Pty Ltd, which includes Metrics Credit Partners Pty Ltd and its affiliated entities

Navalo Financial Services Group's operations are predominantly Australian-based, with customer origination, credit assessment, loan administration and support functions principally undertaken in Australia and the Philippines. As a regulated financial services group, Navalo Financial Services Group operates under applicable Australian financial services and consumer credit laws and is committed to maintaining responsible business practices throughout its operations and supply chain.

Modern Slavery Working Group

Metrics' Modern Slavery Working Group comprises the Managing Partners and representatives from various Metrics divisions. The Working Group is responsible for developing and overseeing our approach to identifying, managing and reporting on modern slavery risks.

Our Supply Chain

During the Reporting Period, Metrics utilised 875 suppliers of various sizes. Our tier one suppliers are predominantly based in Australia and the Philippines.

Most of our tier one suppliers by value are information, communication and technology providers and professional and support services including providers of hardware, software, data services, legal, consulting, finance and recruitment services. Facilities management and property services are also utilised including security, catering, and cleaning, while during the Reporting Period expenses were incurred relating to the refurbishment of various office sites.

Modern slavery risks in our operations and value chain

We acknowledge that although as a financial services organisation the risks of modern slavery within our direct operations are very low, risks may nonetheless exist in our supply chains, third-party relationships, and investment activities. We understand that high risk areas for financial services firms include IT procurement, logistics, and property and building services, as outlined in ACSI's 2019 report: *Modern slavery risks, rights, and responsibilities*.

Our workforce comprises of mostly permanent, full-time staff located in Australia, New Zealand, the Philippines, Malaysia, Hong Kong, the UK, and Ireland. In addition, Navalo Financial Services Group has engaged the services of an offshore-based managed service provider for customer service and collections. This third-party provider and the employees contracted directly by them to perform services for Navalo Financial Services Group are based in the Philippines.

Metrics did not engage any agency workers during the Reporting Period, however we did sponsor the working visas of a small number of individuals in the business. Our employees are typically highly skilled investment professionals, all of whom have the benefit of our various policies, including those on anti-discrimination, bullying and harassment, health & safety, diversity & inclusion, and employee privacy (please refer to the section of this Statement headed **'Assessing and Addressing Modern Slavery Risks'** for more information on all our policies). As such, due to the nature of our operations, the size of our workforce and the policies and processes we have in place, we believe the risk of modern slavery in our direct operations to be very low.

Metrics has undertaken an industry and geography-based risk analysis to identify any overarching modern slavery risks throughout both our supply chain and our investment activities. We present the outcomes of this analysis below.

Risks within our supply chain

An analysis of our spend data has shown that the vast majority of Metrics' tier one suppliers during the Reporting Period were Australian or New Zealand-based entities with a small number of suppliers operating overseas and in some cases, in high risk geographies. This assessment was based on data from the Global Slavery Index[2] as well as Freedom House[3] (please refer to the section of this Statement headed '**Assessing and Addressing Modern Slavery Risks: Our Approach to Assessing Modern Slavery Risks'** for more information on the process followed).

Although most of our suppliers are based in and provide services to Metrics through low-risk jurisdictions, a number operate in what are typically considered high risk industries, including but not limited to:

- Cleaning services
- IT equipment
- Office supplies
- Hospitality
- Food and Beverage
- Utilities
- Construction

Metrics will continue to undertake this risk assessment on an annual basis.

Merchant and intermediaries risks
Navalo Financial Services Group distributes its products through a range of channels, including mortgage manager, broker, merchant, dealer and other intermediary and referral partner networks. These distribution arrangements support Navalo Financial Services Group's lending and payment solutions across residential and commercial real estate finance, automotive and leisure finance, personal loans, and buy now pay later products.

Navalo Financial Services Group's distribution partners are predominantly Australian-based businesses (with some minor geographic exposure to Japan, Canada and China) and are subject to onboarding, due diligence and ongoing monitoring processes before and during their

2 The Global Slavery Index is a tool developed by the Walk Free Foundation. Walk Free was established to address the root causes of modern slavery and create systems level change. Walk Free has studied the number of people living in modern slavery around the world.

3 Freedom House is a platform that systematically tracks the most pressing threats to democracy and freedom around the globe. They publish detailed research on more than 200 countries and territories.

engagement with Navalo Financial Services Group. These processes are designed to assess legal, regulatory, reputational and financial risk information, director and beneficial ownership checks, business verification, site and operational reviews, consumer feedback, and adverse media screening. Ongoing monitoring is undertaken to identify emerging risks and ensure continued compliance with Navalo Financial Services Group's standards and applicable regulatory requirements.

Risk associated with our investment activities

Metrics recognises the risk that our provision of capital to other entities may indirectly contribute to modern slavery. To further consider such risk, Metrics undertook a desktop analysis of the investment operations of Metrics Credit Partners and Metrics Real Estate Partners to identify any potential indicators of modern slavery. This desktop analysis identified that as at the end of FY26, Metrics Credit Partners and Metrics Real Estate Partners collectively invested in approximately 452 businesses across 11 sectors[4]:

- Real Estate
- Health Care
- Materials
- Utilities
- Industrials
- Information Technology
- Consumer Discretionary
- Financials
- Energy
- Consumer Staples
- Telecommunication Services

Metrics used resources and tools provided by government publications, including the Modern Slavery Risk Assessment Template, to undertake an analysis of high-risk sub-industries financed during the Reporting Period (please refer to the section of this Statement headed '**Assessing and Addressing Modern Slavery Risks: Our Approach to Assessing Modern Slavery Risks'** for more information on the process followed). We have concluded that the following sub-industries within the sectors in which Metrics Credit Partners and Metrics Real Estate Partners have invested may be exposed to an elevated degree of modern slavery risks:

- Construction & Engineering
- Real Estate Development
- Health Care Equipment & Supplies
- Health Care Providers & Services
- Hotels, Restaurants & Leisure
- Road and Rail
- Textiles, Apparel & Luxury Goods
- Food Retail and Packaged Foods & Meats
- Pharmaceuticals
- Transport Infrastructure
- Air Freight & Logistics

We have also considered the geographic location of investee entities of Metrics Credit Partners and Metrics Real Estate Partners, including whether these entities operate or are headquartered overseas. Our analysis has indicated a number of investees with some degree of global operations. Taking into consideration a variety of factors, like the level of vulnerability to modern slavery of each country, prevalence of modern slavery per thousand people and country freedom scores, our analysis indicates that some of our investee entities may operate in countries at moderate or high risk of modern slavery, including China, Bangladesh, India, Indonesia and Cambodia. We have also identified operations in some countries where modern slavery can be prevalent to some degree including the Philippines, Malaysia, and Thailand as well as countries like the United States of America where a high number of people, on an absolute basis, are reported to be living under modern slavery.

4 This analysis focuses on the investment activities of Metrics Credit Partners and Metrics Real Estate Partners. It does not consider the investment activities of any other businesses within the Metrics Group.

Assessing and Addressing Modern Slavery Risks

Our Broader Focus on Sustainability

Metrics Credit Partners has a responsibility to act in the best long-term interest of investors in our funds. We believe that environmental, social and governance (**ESG**) issues present both risk and opportunity and can affect the performance of our funds and the long-term, risk-adjusted returns we ultimately deliver to our investors. We acknowledge that, as a fund manager, the main channel through which we can influence the real world is through the entities in which we invest. We are therefore committed to incorporating ESG factors into our investment decision-making processes.

Metrics Credit Partners believes in upholding high ESG standards in the management of our firm and in our human resource and supply chain practices. We place significant value on the individual skills and talent of our team members and strive to maintain an environment that is diverse, inclusive, and rewarding. We promote a fair and equitable work environment that respects and values our employees and is free from discrimination and harassment. We prohibit our employees from engaging in corruption in any form. We do not knowingly procure any goods or services from suppliers that are involved in modern slavery or environmental and social practices which fall below the standards expected by the community.

Metrics Credit Partners' approach to incorporating responsible investment and ESG factors in our investment management activities as well as the management of our business is outlined in our Responsible Investment and ESG Policy (**RIESG Policy**).

We remain committed to our Human Rights Policy, which was adopted in the FY25 period following the completion of a human rights due diligence exercise and was reviewed and refreshed during the Reporting Period. Our Human Rights Policy affirms Metrics' commitment to respecting internationally recognised human rights standards, including those set out in the International Bill of Human Rights and the principles concerning fundamental rights set out in the International Labour Organization's Declaration on Fundamental Principles and Rights at Work.

Metrics will strive to protect the values of respect, dignity and equality for every person, irrespective of race, sex, religion, political opinion, disability, sexual orientation, gender identity, social status, age or other personal characteristic. Specifically, and as outlined in our Human Rights Policy, Metrics understands that the responsibility to respect human rights requires that business enterprises:

- avoid causing or contributing to adverse human rights impacts through their own activities, and address such impacts when they occur; and
- seek to prevent or mitigate adverse human rights impacts that are directly linked to their operations, products or services by their business relationships.

Our Human Rights Policy sets out our expectations from team members as well as suppliers, business partners, investee companies and other parties whose own impacts may be directly linked to Metrics' operations, products or services. As per our policy, we expect all such parties to respect and not infringe upon any human rights.

Our Modern Slavery Framework

A **Modern Slavery Framework** is in place to support Metrics in its efforts to manage modern slavery risk in our operations, supply chain and investment activities. Our Modern Slavery Framework is based on five key elements:

1. **Governance and Policy Development:** Setting out appropriate governance mechanisms, defining roles and responsibilities of teams and individuals within Metrics and developing comprehensive policies in order to enhance our ability to effectively manage modern slavery risks.

2. **Due Diligence:** We see due diligence as an important tool that can allow Metrics to better understand and act upon modern slavery risks. We understand that without a considered due diligence process, the effective and ongoing management of potential modern slavery risks may be impacted.

3. **Grievance and Remediation:** Metrics understands the need for appropriate mechanisms that can allow individuals to report incidents and violations, as well as processes to help address and manage those potential incidents.

4. **Training:** Appropriate training is important for enabling staff to better understand or recognise the potential risks of modern slavery in our own operations and value chain.

5. **Monitoring and Reporting:** We consider monitoring of risks and ongoing internal reporting for key stakeholders important in our ability to appropriately manage and improve our modern slavery practices.

Metrics' Modern Slavery Framework outlines proposed actions for each of the aforementioned elements along with indicative timelines for completion.

Alongside our Modern Slavery Framework, and as part of our commitment to diversity, inclusion and respect in the workplace, Metrics has adopted a suite of other group-wide policies including the following:

- Group Anti-discrimination, Bullying and Harassment Policy;
- Group Health and Safety Policy;
- Group Diversity and Inclusion Policy; and
- Employee Privacy Policy.

Metrics employs the Camms Governance, Risk and Compliance platform as the centralised system for managing Metrics' issues and incidents, including potential concerns relating to human rights and modern slavery risks. All issues and incidents (and near misses) must be reported within five business days of identification, regardless of whether complete details are available. The reporting process requires comprehensive data capture in Camms, including event description, timing, and potential or actual impacts. This ensures that the system maintains a robust audit trail and facilitates accurate risk assessment across the organisation.

Once logged, each event is assessed using Metrics' risk assessment methodology to determine its severity and an appropriate response. Ownership is assigned to a responsible individual who is accountable for ensuring underlying causes are addressed and remediation actions are implemented. Incidents rated 'moderate' or higher trigger mandatory investigations, which include detailed causal analysis and documented corrective actions. These investigations are designed to prevent recurrence and align with regulatory compliance obligations, forming part of Metrics' risk mitigation strategy.

Remediation activities are formalised through action plans that must be established within 30 days of event discovery. Material incidents and issues are escalated through established governance processes and reported to relevant management and governance forums, as appropriate.

Other Actions Taken in FY26

Advocacy and Collaborations

Metrics Credit Partners understands that collaboration with other investors and stakeholders on engagement activities is sometimes required to address systemic risks and achieve system-wide outcomes. As per our Stewardship Policy, we may seek to collaborate with our peers in the investment industry, independent experts on sustainability, academics, non-government organisations and others supporting responsible investment, to promote responsible and sustainable business practices within the investment industry and across different sectors of the real economy, particularly on initiatives supporting the transition to a more sustainable world.

We participate in a number of initiatives focusing on collaboration and/or engagement. Key initiatives are listed in our Stewardship Policy and on our website. Engagement activities undertaken are reported separately in our annual Stewardship Report, which can be found on our website.

Metrics Credit Partners continues to be a Principles for Responsible Investment (**PRI**) signatory and an endorser of its 'Advance' program. Advance is a stewardship initiative where institutional investors work together to take action on human rights and social issues. Investors use their collective influence with companies and other decision makers to drive positive outcomes for workers, communities and society.

As at 30 June 2026, our dedicated Responsible Investment & Sustainable Finance (**RISF**) team comprised the Head of RISF, one Director and three Analysts with relevant expert knowledge, skills and experience in banking, consultancy, assurance, and legal practice. The team is responsible for identifying and managing initiatives offering opportunities for collaboration on stewardship and regularly updates the Managing Partners on matters pertaining to the organisations and initiatives of which Metrics is a supporter.

The team plays an active role in industry initiatives including representing Metrics on:

- the UN Global Compact's Modern Slavery Community of Practice initiative
- the PRI's Human Rights and Social Issues Reference Group

Case Study – identified incident:
In FY25, allegations arose regarding labour practices and the treatment of migrant workers in relation to one of our investees. In response, we initiated a structured engagement process with the investee in early FY26. Our engagement was undertaken in line with our Human Rights Policy, Stewardship Policy and RIESG Policy, with the objectives of clarifying the facts, assessing the investee's governance and risk management approach to modern slavery, and encouraging corrective action where appropriate. Our process involved internal enquiries, development of a targeted set of questions for the investee, and an escalation protocol. This approach reflects our commitment to active stewardship and to monitoring and addressing modern slavery risks within our portfolio.

Our Origination and Portfolio teams discussed this matter with senior management. The company advised that SafeWork NSW has conducted multiple audits over the past 12–24 months with no adverse findings and that ESG compliance remains a high focus for the business.

A written update was also provided in May 2026, confirming that to date, there has been no penalty or adverse action, or indication of same, by Fair Work in these matters. Metrics intends to engage further with the company in FY27 as part of its targeted modern slavery engagement strategy.

Supplier Engagement
Senior leaders conduct annual onsite visits to our offshore processing centre to directly engage with local management, assess working conditions, and reinforce our commitment to identifying and mitigating modern slavery risks within our operations and supply chain.

Previously, Metrics has participated in Pinnacle Group's initiative for collective engagement with high-risk suppliers to help better understand how they address modern slavery risks. As this initiative became inactive in FY26, Metrics is working to refresh our approach to supplier engagement using a country and sector level approach to analyse supplier spend data in FY27.

Our Approach to Assessing Modern Slavery Risks

Step 1: Embedding ESG and Modern Slavery Considerations in our Risk Policies and Procedures and Origination Activities
Employees have access to our Investment Risk Policies and Procedures manual which was developed to ensure that Metrics' investment activities are conducted within the scope of our risk appetite, including for ESG-related issues, and that employees conduct themselves in accordance with our culture and core principles in the course of performing their duties. In addition, our Risk Management Strategy and Group Risk Appetite Statement, also available to all employees, articulate the amount of risk that Metrics is willing to take and sets the expectation for management to operate within the tolerances.

In addition, Metrics Credit Partners is committed to incorporating ESG considerations into its investment analysis and decision-making process. We have therefore identified several ESG-related risks to be evaluated in the course of our analysis, including modern slavery. As such, our analysts are asked to consider a company's potential failure to maintain responsible and transparent supply chains, or its potential to, directly or indirectly, contribute to issues of modern slavery, as part of their assessment when completing an investment submission to our Investment Committee during the origination process.

Step 2: Monitoring ESG Risks During the Investment Phase
ESG considerations are integrated into Metrics Credit Partners' monitoring and engagement activities, as outlined in our RIESG Policy. Our proprietary ESG assessment methodology

incorporates social factors, which include supply chain issues, the existence of human rights policies as well as various diversity indicators.

Where relevant, we engage with investees by asking specific questions on modern slavery and the investee's approach to managing any related risks, including questions around their policies and frameworks in place to manage those risks, their workforce composition and whether or not they analyse the potential risks in their supply chains.

Step 3: Annual Modern Slavery Risk Assessment of our Portfolio and Suppliers
On an annual basis, at the end of each reporting period, the RISF team, with the support of the portfolio & risk management and finance teams, undertakes an analysis of Metrics' portfolio as well as of our suppliers to identify any entities operating in high-risk industries and geographies.

To identify high-risk industries, we consider key factors such as:

- reliance on low skilled or seasonal labour;
- employment of a high proportion of workers who are impoverished, lacking in professional or advanced technical skills;
- labour recruiting;
- industries that rely heavily on overseas production in countries with lower labour standards or limited enforcement capacity;
- industries with long, complex, or non-transparent supply chains; and
- industries that rely heavily on migrant labour.

This review leverages various external tools, including resources and tools provided by government publications, such as the Modern Slavery Risk Assessment Template as well as the Responsible Sourcing Tool, which is the result of the collaboration between Verité and the U.S. Department of State's Office to Monitor and Combat Trafficking in Persons.

Our country analysis is based on data from the Global Slavery Index and Freedom House. We take into consideration the degree of prevalence and number of modern slavery victims as well as the level of vulnerability of each country as per the Global Slavery Index. We also assess countries' freedom scores from Freedom House which rates people's access to political rights and civil liberties in 208 countries and territories through its annual Freedom in the World report.

Based on this process, along with developing a list of countries that are frequently referenced by our investors, we have created a consolidated list of 66 countries considered to be moderate or high-risk geographies. Analysts were then asked to indicate whether any investee companies have subsidiaries, operating facilities, factories, stores, or offices under their operational control in those countries. Supplier data is also analysed in order to consider whether any product or service providers operate in these countries. As anticipated, there are certain limitations relating to data availability and visibility within our supply chains, especially where suppliers operate in multiple jurisdictions.

Training
In FY26, training was provided to approximately 30 employees with roles related to procurement, recruitment, marketing, investor relations and office management. The RISF team delivered two training sessions to staff members across Australia, Malaysia, the Philippines, Hong Kong and the UK. During these sessions, employees were introduced to key terms and concepts, information regarding the prevalence of modern slavery in Australia and other jurisdictions Metrics operates in, and high-risk sectors. The sessions also focused on regulatory requirements, case studies and mitigation responses. Resources were shared with participants afterwards.

Human Rights Due Diligence
During the Reporting Period, the Modern Slavery Working Group considered refreshing Metrics' human rights due diligence assessment. It was decided that no significant changes to our due diligence heatmap were expected to occur and as such, a refresh of the heatmap has been tabled for consideration in FY27.

Assessing our effectiveness

Monitoring and reporting ensures that the implementation of proposed actions under our Modern Slavery Framework remain on track.

We acknowledge that robustly assessing the effectiveness of measures undertaken to date can be challenging. We seek to continue to develop our approach to managing modern slavery risks through the ongoing reviews and updates of our Modern Slavery Framework, including one undertaken during the Reporting Period.

Consultation

Metrics' CEO oversees the activities of all operating entities. The supplier and employee data provided for the purposes of this Statement represent all of our operations in Australia and overseas, including the operations of Metrics Credit Partners, Metrics Real Estate Partners, Metrics Business Finance Group and Navalo Financial Services Group. This Statement was prepared by Metrics' RISF team and members of the Modern Slavery Working Group, which includes Metrics Credit Partners and Navalo Financial Services Group representatives. As such, these operating entities were consulted during the Reporting Period and during the development of this Statement, with a draft of the Statement being provided to each working group member for their input and comments.

During and after the end of the Reporting Period, the Modern Slavery Working Group discussed details of the Act's reporting requirements, information regarding the actions we intend to take to address these requirements, updates on actions taken against the action plan developed as part of our Modern Slavery Framework and provided key internal stakeholders with relevant materials and updates.

Other Important Information and Future Plans

Our Modern Slavery Working Group will continue to progress the actions outlined in our Modern Slavery Framework, as well as updating and revising the Modern Slavery Framework as required. Our objective for the upcoming reporting period will be to continue to work towards integrating policies and procedures across the Metrics Group to ensure a consistent approach towards ESG and sustainability. Our focus in upcoming periods will continue to be directed towards:

- Supplier and investee risk assessments and engagement
- Refreshing our human rights due diligence to take into consideration new activities conducted by the Metrics Group, as needed
- Refreshing our Human Rights Policy
- Delivering appropriate training opportunities for employees across the group

Sign Off

This Modern Slavery Statement was approved by the Board of Directors of Metrics Credit Holdings Pty Ltd, being the principal governing body of Metrics Credit Holdings Pty Ltd, on 19 November 2026.

This Modern Slavery Statement is signed by Andrew Lockhart, Chief Executive Officer and a member of the Board of Directors of Metrics Credit Holdings Pty Ltd, being a responsible member of the principal governing body of Metrics Credit Holdings Pty Ltd on 19 November 2026.



Andrew Lockhart
CEO & Managing Partner

Appendix: Addressing mandatory criteria under the Act

CRITERION	PAGE REFERENCE
Criterion 1: Identify the reporting entity	**4**
Criterion 2: Describe the structure, operations and supply chains of the reporting entity	**5–6**
Criterion 3: Describe the risks of modern slavery practices in the operations and supply chains of the reporting entity, and any entities that the reporting entity owns or controls	**7–8**
Criterion 4: Describe the actions taken by the reporting entity and any entity that the reporting entity owns or controls, to assess and address those risks, including due diligence and remediation processes	**9–12**
Criterion 5: Describe how the reporting entity assesses the effectiveness of such actions	**13**
Criterion 6: Describe the process of consultation with: (i) any entities that the reporting entity owns or controls; and (ii) in the case of a reporting entity covered by a statement under section 14—the entity giving the statement	**13**
Criterion 7: Include any other information that the reporting entity, or the entity giving the statement, considers relevant	**14**

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For More Information

If you would like to learn more about Metrics or our funds, contact us on the details below.

1300 010 311 | **invest@metrics.com.au** | **metrics.com.au**

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For the latest business updates, news and private market insights.

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