

Joint Modern Slavery Statement 2025

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AFG acknowledges the Traditional Custodians of the lands across Australia, and we pay our respects to Elders, past, present and emerging.

Joint Modern Slavery Statement 2025

This Modern Slavery Statement is a joint statement (this **Statement**) made by Australian Finance Group Ltd (**AFG**) and Australian Finance Group Securities Pty Ltd (**AFG Securities**) under section 14(1) of the *Modern Slavery Act 2018* (Cth) (the **Modern Slavery Act**). AFG and AFG Securities are each a reporting entity under the Modern Slavery Act.

AFG and AFG Securities published their first Joint Modern Slavery Statement in March 2021 (relating to the financial year ending 30 June 2020).

This is AFG and AFG Securities' sixth Modern Slavery Statement. It sets out the actions taken during the financial year ended 30 June 2025 (**FY25**) by AFG and AFG Securities to ensure that modern slavery practices are not taking place within our organisation or our supply chains. In FY25 our approach to Modern Slavery remained consistent with prior years. Throughout the FY25 we have focused on:

- continuing to identify, assess and address modern slavery risks in our supply chains;
- reviewing and analysing the actions of our peers to identify opportunities for addressing modern slavery risks and identifying opportunities for improvement;
- further embedding our Supplier Code of Conduct, which outlines clear expectations for suppliers regarding human rights, into our supply chain. From FY25, suppliers are requested to acknowledge this Code within our Master Services Agreement proforma contract.
- expanding our modern slavery due diligence and audit process within our fully owned subsidiaries BrokerEngine (comprising Mortgage Processing Software Pty Ltd and Mortgage Broker Services Pty Ltd) and Fintelligence (comprising National Finance Alliance Pty Ltd, Fintelligence Pty Ltd, Credit Concierge Pty Ltd, Zebrafi Pty Ltd and Broli Finance Pty Ltd);
- ensuring, where feasible, that new supply agreements and renegotiated arrangements explicitly reference modern slavery legislation and obligations;
- our Management Sustainability Committee ensuring that modern slavery is within its governance responsibilities;
- conducting a targeted risk assessment on modern slavery risks within our existing operations and supply chain;
- mandatory training on modern slavery risks for all AFG employees at induction, with additional annual training delivered to managers and leaders to reinforce awareness and accountability; and
- offering training on modern slavery to AFG brokers through our online training platform. In addition, brokers who outsource services to offshore vendors are required to provide details of the vendor's policies and procedures in relation to modern slavery. Where available, these policies and procedures are reviewed to ensure they align with AFG's expectations and standards.

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At Australian Finance Group, our purpose is clear: to create a fairer financial future for all. Our values – Integrity, Accountability, Customer and Team Player – guide our decisions, shape our culture, and define how we engage with our stakeholders.

To that end we recognise that modern slavery, in all its forms—whether forced labour, human trafficking, exploitation or forced child labour—undermines the principles of fairness, equality and dignity. As one of Australia’s leading diversified financial services companies, we are committed to identifying, preventing, and addressing the risks of modern slavery across our operations, supply chains, and broader business relationships.

As a participant in the UN Global Compact, we support its Ten Principles, which promote human rights, fair labour practices, environmental sustainability, and anti-corruption.

This – AFG’s sixth annual Modern Slavery statement – outlines the steps we are taking to strengthen our governance and enhance transparency. We remain committed to continuous improvement to help eradicate modern slavery and contribute to a more just and equitable society.

On behalf of the Board, I reaffirm our dedication to building a fairer financial future—one that is grounded in integrity, respect, and support of human rights.

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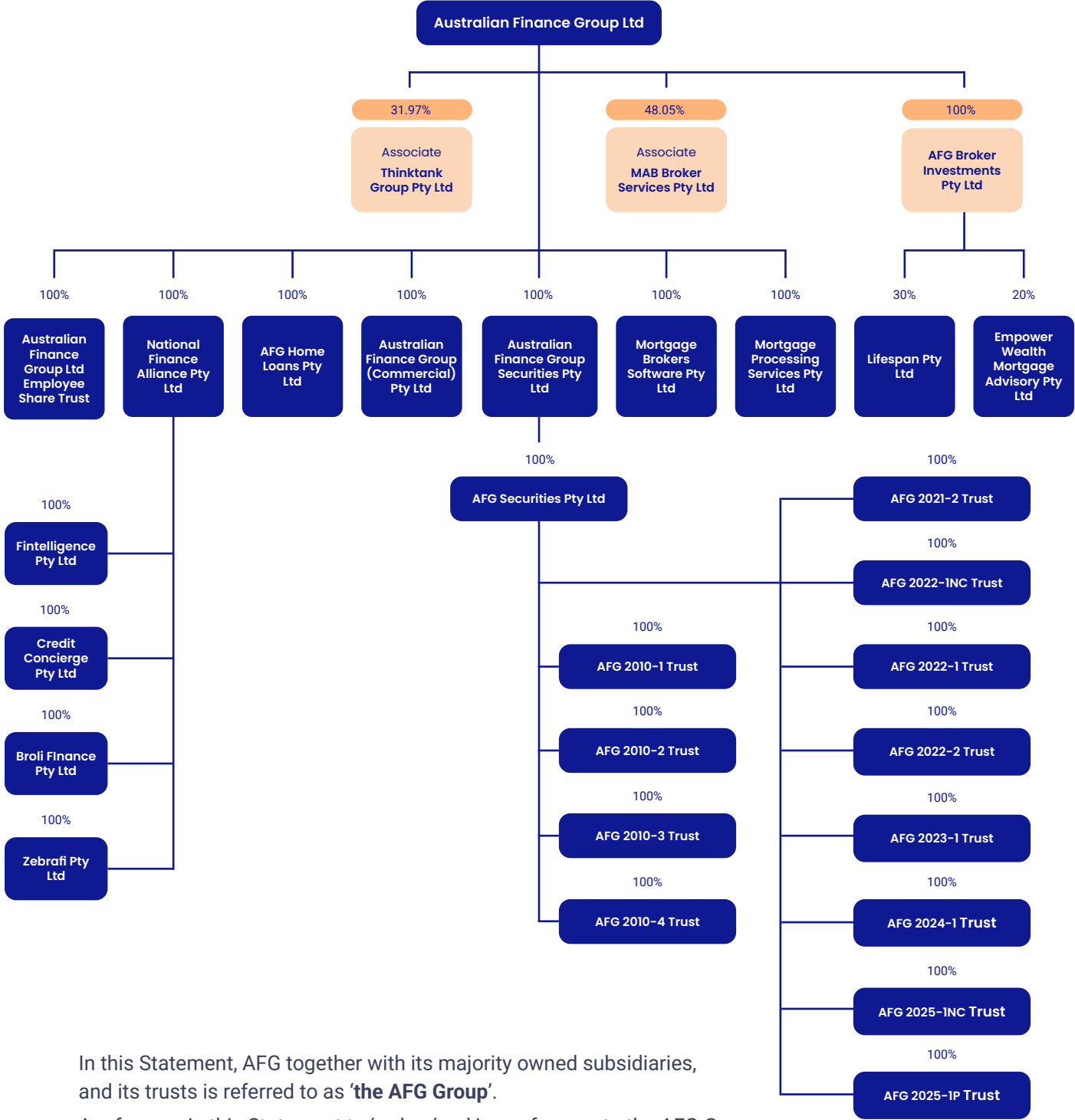
Greg Medcraft
Chair, AFG



1. Structure of AFG and AFG Securities

AFG and AFG Securities are companies incorporated in Australia. AFG is listed on the Australian Securities Exchange. AFG Securities is a wholly owned subsidiary of AFG. The following other companies and trusts also form part of the corporate structure of the AFG Group:

AFG Group structure as at 30 June 2025



In this Statement, AFG together with its majority owned subsidiaries, and its trusts is referred to as **'the AFG Group'**.

A reference in this Statement to 'we' or 'our' is a reference to the AFG Group.

AFG also holds minority interests in Thinktank Group Pty Ltd and MAB Broker Services Pty Ltd.

As part of its Broker Investments program, as at 30 October 2025 AFG has also announced two new investments: Loan Path Finance Pty Ltd in Sydney and Network Finance Pty Ltd in Brisbane. In addition, the AFG 2022-2 Trust has been wound up. All companies for which the AFG Group owns a minority interest are outside the scope of this statement.

2. Process of consultation

AFG is dedicated to developing and maintaining a comprehensive group-wide approach to addressing modern slavery. This joint Statement has been prepared in consultation with AFG Securities and the controlled entities listed in section 1 above.

Consultation was conducted through a dedicated modern slavery working group, which operates as part of the AFG Management Sustainability Committee. Modern slavery is a standing item on the agenda of the Committee's quarterly meetings, and additional modern slavery focussed meetings are held outside this forum to further address specific issues.

The working group comprises representatives from key areas of AFG's business, including risk, finance and legal, as well as senior management. These personnel span business functions across AFG and AFG Securities.

The consultation process involved a thorough assessment of modern slavery risks across the AFG Group. This included reviewing and strengthening internal processes, evaluating supplier due diligence procedures, assessing modern slavery training and contributing to the preparation of this Statement.

3. AFG Group Operations

As at 30 June 2025, the AFG Group, employed 318 people (including directors). All of the AFG Group's operations and employees are located in Australia. The AFG Group's head office is in Perth, Western Australia. The AFG Group also has offices and employees located in Sydney, New South Wales; Melbourne, Victoria; Adelaide, South Australia; and Brisbane and the Gold Coast in Queensland.

3.1 AFG

AFG is primarily an aggregator—serving as an intermediary between lenders and mortgage and finance brokers. AFG facilitates brokers accessing a wide range of loan and finance products, including residential mortgages, commercial loans, asset finance, and personal loans from a diverse panel of lenders on behalf of their customers.

As of 30 June 2025, more than 4,200 mortgage and finance brokers across Australia had entered into agreements to use AFG's services.

AFG provides access to over 10,000 finance products from a panel of more than 80 lenders. In addition, it offers brokers a suite of business tools, support services, and technology platforms to help them manage and grow their businesses effectively.

Through its AFG Home Loans and AFG Commercial brands, AFG also offers its own branded residential and commercial mortgage products. These loans are funded by third-party wholesale funding providers.

AFG also makes a range of insurance products available to its brokers for distribution to customers, facilitated through referral arrangements with insurance providers.

During FY25, AFG launched its "Broker Investments" division, providing brokers with financial and business support through acquiring non-controlling equity positions.

3.2 AFG Securities

AFG Securities is a securitisation funding business with its primary role being arranging and managing home loans funded by securitised vehicles.

4. Supply Chain

4.1 General information

The AFG Group operates from offices located throughout Australia. The supply chain of each entity predominantly consists of goods and services purchased by those offices to operate the AFG Group business. The AFG Group primarily procures goods and services across key categories including technology services, insurance, residential property valuation, banking and finance, office space, professional services (such as research and analysis, accounting, legal, and consulting), human resources, credit reporting, travel, cleaning, office supplies, hospitality, and catering.

Entity / Business	Main Operations	Supply Chain
AFG	Mortgage and finance broker aggregator.	<ul style="list-style-type: none"> • Technology services including lending platforms, customer relationship management systems, software development services and IT hardware. • Insurance broking services including insurance for professional indemnity, directors and officers, occupational safety and health, public liability and workers' compensation. • Office space including offices in Perth, Sydney, Melbourne, Adelaide, and Brisbane. • Banking and finance services including lending services provided by Australian banks. • Credit bureaus including Australian consumers' credit history services provided by Australian credit bureaus. • Travel services including domestic and international travel, accommodation and conference management services. • Professional services including accounting, legal, and consulting services. • Recruitment services for employees and contractors provided by Australian recruitment agencies. • Regulatory bodies including ASIC. • Cleaning, office consumables, hospitality and catering services.
AFG Securities	Originator and servicer of securitised mortgage products to customers in Australia.	<ul style="list-style-type: none"> • Insurance services including lenders' mortgage insurance (LMI) providers. • Residential property valuation including valuation services for Australian residential properties to support secured lending activity. • Mortgage servicing including support and administration services in relation to loan manufacturing and ongoing loan servicing. • Banking and finance including domestic and international lenders to contribute to funding of securitised lending activities. • Technology services including core banking system functionality, lending platforms and customer relationship management systems. • Professional services including legal, accounting, financial research and analysis and Australian property market analysis. • Credit bureaus including Australian consumers' credit history services provided by Australian credit bureaus.

Entity / Business	Main Operations	Supply Chain
Fintelligence	Asset finance aggregator.	<ul style="list-style-type: none"> • Technology services including finance broking platforms, customer relationship management systems, software development services and IT hardware. • Office space in Gold Coast, Queensland and Melbourne, Victoria. • Insurance broking services including insurance for professional indemnity, directors and officers, occupational safety and health, and workers' compensation. • Credit bureaus including Australian consumers' credit history services provided by Australian credit bureaus. • Travel services including domestic and international travel, accommodation and conference management services. • Professional services including accounting, legal, and consulting services. • Recruitment services for employees and contractors provided by Australian recruitment agencies. • Cleaning, office consumables, hospitality and catering services.
BrokerEngine	Software service provider.	<ul style="list-style-type: none"> • Technology services including lending platforms, customer relationship management systems, software development services and IT hardware. • Insurance broking services including insurance for professional indemnity, directors and officers, occupational safety and health, and workers' compensation. • Travel services including domestic and international travel, accommodation and conference management services. • Professional services including accounting, legal, and consulting services. • Recruitment services for employees and contractors provided by Australian recruitment agencies. • Cleaning, office consumables, hospitality and catering.

The AFG Group recognises that there are modern slavery risks across these categories and remains committed to identifying and addressing them.

4.2 Outsourcing

During FY25, the AFG Group continued outsourcing arrangements with a number of overseas suppliers related to IT, marketing and employment services.

This enabled access to specialised skillsets, broader time zone coverage, and a flexible, scalable resourcing model to meet evolving business needs. The AFG Group carried out modern slavery due diligence on each contractor in line with its established process before entering into these contracts. Each contract included a provision regarding compliance with relevant modern slavery laws. AFG will continue to monitor its relationship with each of these contractors.

5. Addressing and Assessing Risks of Modern Slavery

5.1 AFG Group's Policies and Procedures

The AFG Group maintains a zero-tolerance stance on all forms of modern slavery, including forced labour, human trafficking, forced child labour, bonded labour or debt bondage, domestic servitude, and coercion—whether within our operations or throughout our supply chain.

As a participant in the United Nations Global Compact, the AFG Group is dedicated to upholding its ten principles, which focus on human rights, labour, the environment, and anti-corruption.

AFG is committed to continuous improvement and ensures that robust policies, systems, and processes are in place to identify and address any risks or instances of modern slavery.

Our operations are guided by a strong governance framework and a comprehensive suite of policies and procedures designed to promote ethical conduct and integrity across all business relationships, while ensuring compliance with applicable laws. These policies also serve to protect the human rights of our people and mitigate the risk of modern slavery within our operations and supply chain.

They are reviewed and updated regularly to remain effective and relevant.

These policies include AFG Group's:

- Risk Management Policy
- Code of Conduct
- Supplier Code of Conduct
- Anti-Bribery and Corruption Policy
- Diversity, Equity and Inclusion Policy
- Whistleblower Policy and Procedure
- Anti-Money Laundering and Counter-Terrorism Financing Program
- A copy of each of these policies or programs is available on AFG's website at <https://investors.afgonline.com.au/investor/?page=corporate-governance>.

5.2 Risk Management Framework

The AFG Group's Risk Management Framework comprises the Risk Management Policy (referenced in subsection 5.1), the Management Risk and Compliance Committee, and the Board Risk and Compliance Committee (BRACC). The BRACC Charter, available on the website listed above, outlines the committee's responsibilities, which include to:

- Evaluate the adequacy and effectiveness of the AFG Group's processes for identifying and managing economic, environmental, and social sustainability risks, including the disclosure of any material exposures to those risks.
- Review the policies in place to monitor and ensure compliance with applicable laws and regulations.
- Assess the AFG Group's policies and organisational culture regarding the establishment and maintenance of appropriate ethical standards.

5.3 Due Diligence

As an organisation, we regularly review our processes to identify opportunities for improvement. In addition to our policies, procedures, and overarching Risk Management Framework, we have implemented a **Modern Slavery and Anti-Bribery and Corruption Supplier Procedure**. This procedure adopts a risk-based approach—considering product categories and geographical location—to help us:

- identify and assess potential risks of modern slavery and bribery and corruption within our supply chain;
- mitigate the likelihood of such risks occurring; and
- monitor and manage any ongoing or emerging risks.

This process applies across the AFG Group. In the previous financial year, the Modern Slavery and Anti-Bribery and Corruption Supplier Procedure was extended to Broker Engine’s operations, building on its implementation within Fintelligence’s operations in FY23.

Depending upon the nature of the supply contract, this procedure may involve a combination of due diligence activities, including internal assessments by AFG employees, supplier questionnaires, and/or audits of existing suppliers.

Where a modern slavery or bribery and corruption issue is identified, we have an established internal escalation process.

We also request our suppliers to agree to contractual provisions that mandate compliance with relevant modern slavery and anti-bribery and corruption laws.

In addition, AFG publishes a **Supplier Code of Conduct** on our website, which outlines our expectations of suppliers in relation to human rights, environmental responsibility, and ethical conduct.

During FY25, targeted modern slavery reviews were conducted on:

- **15 existing suppliers** (engaged prior to the implementation of the Supplier Procedure), and
- **5 new or onboarding suppliers**, where annual expenditure was expected to exceed \$100,000 and/or the supplier was based overseas.

No instances of modern slavery were identified through these reviews.

These processes have been developed over time and continue to be implemented and embedded within our organisation.

5.4 Whistleblower process

AFG has a Whistleblower Policy and Procedure which provides a clear framework for the confidential disclosure of misconduct within the AFG Group. It applies to all current and former AFG Group officers, permanent employees, and individual suppliers.

The policy encourages the reporting of any misconduct— including by the AFG Group or its current or former suppliers — through a range of secure channels. All reports made under this policy are treated with strict confidentiality, and robust protections are in place to safeguard whistleblowers from retaliation.

6. Actions Taken to Address the Risks of Modern Slavery

In FY25, AFG continued its proactive and structured approach to identifying and mitigating the risks of modern slavery across its operations and supply chains. Key initiatives included:

- **Integration into Risk Management Framework:** Modern slavery is formally recognised as a risk item in AFG’s Risk Register and reported to the Board Risk and Compliance Committee, ensuring ongoing oversight and accountability.
- **Supplier Contract Terms:** Where practical, AFG continued to include standard clauses in supplier contracts requiring compliance with applicable modern slavery and anti-bribery and corruption laws.
- **Supplier Code of Conduct:** The AFG Supplier Code of Conduct, published on our website, outlines our expectations regarding ethical practices, including modern slavery, for all suppliers.
- **Modern Slavery and Anti-Bribery and Corruption Supplier Procedure:** This procedure continued to be implemented for supply contracts across the business, including Fintelligence and Broker Engine. It guides employees through due diligence processes to assess supplier risks related to modern slavery and includes anti-bribery and corruption considerations.
- **Training and Awareness:** All AFG employees are required to complete modern slavery training as part of their induction, while people leaders and managers are expected to complete training on an annual basis.
- **Broker Training:** Modern slavery training was made available to AFG’s broker network via our e-learning platform.
- **Broker Offshore Due Diligence:** Brokers outsourcing services to offshore vendors must now provide detailed information about the vendor’s:
 - Policies and procedures on labour standards, modern slavery, human rights, ethical training, and whistleblowing;
 - Memberships in ethical trading, working conditions, or modern slavery initiatives and charters;
 - Track record regarding modern slavery, including any concerns, investigations, or legal breaches.
- **Supplier Audits:** Targeted audits of both existing and new suppliers were conducted to assess modern slavery risks. No concerns were identified during these reviews.
- **Whistleblower Process Promotion:** AFG continued to raise awareness of its Whistleblower Policy and Procedure through its website and annual staff training sessions on the Company’s policies.
- **Integration of modern slavery into sustainability considerations:** Modern slavery considerations are included in the Management Sustainability Committee’s responsibilities. This committee meets a minimum of four times a year and the inclusion of modern slavery on the agenda enables further collaboration and contributions of content to support the AFG Group’s modern slavery efforts, and in the preparation of this statement.



7. Risks of Modern Slavery in Operations and Supply Chains

In FY25, AFG conducted a comprehensive risk assessment of its operations and supply chain in relation to modern slavery. Based on this assessment—and considering the nature of services provided by the AFG Group—we continue to consider the risk of modern slavery within our organisation and supply chain to be low. This assessment remains consistent with our findings since the release of our first Modern Slavery Statement in 2021 (relating to the financial year ending 30 June 2020).

Our evaluation is based on the following factors:

- **Supplier demographics and spend analysis:** We assessed risk based on supplier profiles, the economic scale of our procurement spend, and the nature of transactions.
- **Geographic location:** All AFG offices and employees are based in Australia, a jurisdiction considered low-risk for modern slavery.
- **Sourcing regions:** The majority of goods and services we procure originate from countries not identified as high-risk.
- **Overseas contractors:** Where contracts involve overseas suppliers, we apply our Modern Slavery and Anti-Bribery and Corruption Supplier Procedure to assess associated risks. No high-risk suppliers were identified.
- **Nature of procurement:** The goods and services sourced from our direct suppliers are generally not considered high-risk.
- **Ethical procurement practices:** Our procurement decisions are guided by supplier values and reputation, not solely by cost.

8. Assessing our effectiveness

During FY25, AFG has achieved the following objectives with respect to our position on Modern Slavery:

- **Risk Assessment and Monitoring:** We continued to assess and monitor modern slavery risks across our supply chain, ensuring ongoing vigilance and responsiveness.
- **Supplier Contracts:** We aimed to ensure that both new and existing supply arrangements include specific references to applicable modern slavery laws, reinforcing our expectations of compliance.
- **Embedding Procedures:** Our Modern Slavery and Anti-Bribery and Corruption Supplier Procedure was further embedded into our organisational processes, guiding procurement practices and supplier engagement.
- **Integration of Acquired Businesses:** Our businesses Fintelligence and BrokerEngine are now fully integrated into the AFG Modern Slavery and Anti-Bribery and Corruption Supplier Procedure.
- **Employee Training:** All new AFG employees received modern slavery training as part of their induction, with annual refresher training provided to all staff during FY25. Managers and leaders received further training by our legal team during the year to enhance their awareness.
- **Broker Education and Oversight:** We made available modern slavery training to brokers affiliated with AFG, raising awareness of risks within their own businesses. We also maintained our requirements for brokers outsourcing services to overseas vendors.

To assess the effectiveness of our approach, we rely on the AFG Group's Risk Management Framework, which includes quarterly risk analysis and reporting conducted by the Board Risk and Compliance Committee.

As outlined in Section 6, modern slavery risks are formally included in this process.

9. Future commitments

AFG recognises that the eradication of modern slavery within our business and supply chain is an ongoing commitment. In FY26, our focus is to continue strengthening our response and supporting actions that address modern slavery risks. Over the next year, the AFG Group will:

- Continue assessing and monitoring modern slavery risks across our supply chain.
- Where practical, ensure supplier contracts—both new and existing— include specific references to applicable modern slavery laws.
- Further embed our Modern Slavery and Anti-Bribery and Corruption Supplier Procedure into business operations.
- Continue compulsory Modern Slavery training for all new AFG employees at induction, and annually for our managers and leaders.
- Maintain visibility of our Supplier Code of Conduct on our website, clearly communicate our expectations to suppliers and require formal acknowledgement of this Code when negotiating contracts.
- Integrate human rights and modern slavery considerations into our broader sustainability efforts.
- Monitor evolving government and industry guidance to ensure our practices remain aligned with best-practice approaches to assessing modern slavery risks.

We will also focus on:

- Deepening our supply chain assessments, particularly in relation to high-risk goods and services, through the continued application of our Modern Slavery and Anti-Bribery and Corruption Supplier Procedure.
- Providing targeted education and training to brokers affiliated with AFG, helping them understand and manage modern slavery risks within their own businesses.
- Conducting further risk assessments and due diligence on existing suppliers to ensure ongoing compliance and ethical standards.

This joint Modern Slavery Statement is made by Australian Finance Group Ltd and Australian Finance Group Securities Pty Ltd, for the financial year ended 30 June 2025. This Statement was approved by the Board of Directors of Australian Finance Group Ltd as the parent entity and is signed by a member of the board on 24 November 2025.



Greg Medcraft

Chair, Australian Finance Group Ltd