

# Appendix 4G

## Key to Disclosures

### Corporate Governance Council Principles and Recommendations

Name of entity

PARTNERS GROUP GLOBAL INCOME FUND

ABN/ARBN

ARSN: 634 678 381

Financial year ended:

31 DECEMBER 2022

Our corporate governance statement<sup>1</sup> for the period above can be found at:<sup>2</sup>

- ☐ These pages of our annual report:
- This URL on our website:
- ☒ <https://www.partnersgro.upaustralia.com.au/en/global-income-fund/global-income-fund-overview/>

The Corporate Governance Statement is accurate and up to date as at 28 February 2023 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.<sup>3</sup>

<sup>1</sup> "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

<sup>2</sup> Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

<sup>3</sup> Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

Date: 28 February 2023

Name of authorised officer  
authorising lodgement:

Ms Samantha Einhart, COMPANY SECRETARY

**ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES**

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have <b>NOT</b> followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT</b>			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input type="checkbox"/> and we have disclosed a copy of our board charter at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

<sup>4</sup> Tick the box in this column only if you have followed the relevant recommendation **in full** for the **whole** of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with “*insert location*” underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert “our corporate governance statement”. If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg “pages 10-12 of our annual report”). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg “www.entityname.com.au/corporate governance/charters/”).

<sup>5</sup> If you have followed all of the Council's recommendations **in full** for the **whole** of the period above, you can, if you wish, delete this column from the form and re-format it.

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&amp;P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed a copy of our diversity policy at:</p> <p>.....</p> <p>[insert location]</p> <p>and we have disclosed the information referred to in paragraph (c) at:</p> <p>.....</p> <p>[insert location]</p> <p>and if we were included in the S&amp;P / ASX 300 Index at the commencement of the reporting period our measurable objective for achieving gender diversity in the composition of its board of not less than 30% of its directors of each gender within a specified period.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input type="checkbox"/> and we have disclosed the evaluation process referred to in paragraph (a) at:</p> <p>.....</p> <p>[insert location]</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process at:</p> <p>.....</p> <p>[insert location]</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <u>OR</u></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE</b>			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a nomination committee and the processes we employ to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input type="checkbox"/></p> <p>and we have disclosed our board skills matrix at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.3	<p>A listed entity should disclose:</p> <p>(a) the names of the directors considered by the board to be independent directors;</p> <p>(b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and</p> <p>(c) the length of service of each director.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed the names of the directors considered by the board to be independent directors in our Corporate Governance Statement, under Recommendation 2.3;</p> <p>and, where applicable, the information referred to in paragraph (b) in our Corporate Governance Statement under Recommendation 2.3;</p> <p>and the length of service of each director in our Corporate Governance Statement under Recommendation 2.3.</p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
2.4	A majority of the board of a listed entity should be independent directors.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
<b>PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY</b>			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> and we have disclosed our values at: <a href="https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/">https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> and we have disclosed our code of conduct at: <a href="https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/">https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> and we have disclosed our whistleblower policy at: <a href="https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/">https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> and we have disclosed our anti-bribery and corruption policy at: <a href="https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/">https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/</a>	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS</b>			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have an audit committee and the processes we employ that independently verify and safeguard the integrity of our corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input type="checkbox"/></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/> Set out in our Corporate Governance Statement</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>



## Key to Disclosures Corporate Governance Council Principles and Recommendations

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<b>PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE</b>			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> and we have disclosed our continuous disclosure compliance policy at: <a href="https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/#c11622">https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/#c11622</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
<b>PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS</b>			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> and we have disclosed information about us and our governance on our website at: <a href="https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/#c11622">https://www.partnersgroupaustralia.com.au/en/global-income-fund/global-income-fund-overview/#c11622</a>	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> and we have disclosed how we facilitate and encourage participation at meetings of security holders in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

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<b>PRINCIPLE 7 – RECOGNISE AND MANAGE RISK</b>			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a risk committee or committees that satisfy (a) and the processes we employ for overseeing our risk management framework at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input checked="" type="checkbox"/> set out in our Corporate Governance Statement</p>

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7.3	A listed entity should disclose: (a) if it has an internal audit function, how the function is structured and what role it performs; or (b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.	<input type="checkbox"/> <i>[If the entity complies with paragraph (a):]</i> and we have disclosed how our internal audit function is structured and what role it performs set out in our Corporate Governance Statement. <i>[If the entity complies with paragraph (b):]</i> and we have disclosed the fact that we do not have an internal audit function and the processes we employ for evaluating and continually improving the effectiveness of our risk management and internal control processes at: ..... <i>[insert location]</i>	<input checked="" type="checkbox"/> set out in our Corporate Governance Statement
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> and we have disclosed whether we have any material exposure to environmental and social risks and how they are managed in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

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Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <b>in full</b> for the <b>whole</b> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY</b>			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input type="checkbox"/></p> <p><i>[If the entity complies with paragraph (a):]</i></p> <p>and we have disclosed a copy of the charter of the committee at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p>and the information referred to in paragraphs (4) and (5) at:</p> <p>.....</p> <p><i>[insert location]</i></p> <p><i>[If the entity complies with paragraph (b):]</i></p> <p>and we have disclosed the fact that we do not have a remuneration committee and the processes we employ for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	<p>A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input type="checkbox"/></p> <p>and we have disclosed our policy on this issue or a summary of it at:</p> <p>.....</p> <p><i>[insert location]</i></p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b></p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable <b>OR</b></p> <p><input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

## Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, <sup>4</sup> we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: <sup>5</sup>
<b>ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES</b>			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	<input type="checkbox"/> and we have disclosed information about the processes in place at: ..... [insert location]	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable <b>OR</b> <input checked="" type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	<input type="checkbox"/>	<input type="checkbox"/> set out in our Corporate Governance Statement <b>OR</b> <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input checked="" type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
<b>ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES</b>			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	<input checked="" type="checkbox"/> and we have disclosed the information referred to in paragraphs (a) and (b) in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	<input checked="" type="checkbox"/> and we have disclosed the terms governing the remuneration of the manager of the entity in our Corporate Governance Statement	<input type="checkbox"/> set out in our Corporate Governance Statement

# CORPORATE GOVERNANCE STATEMENT

Partners Group Global Income Fund (ARSN 634 678 381)  
Responsible Entity: Equity Trustees Limited (ACN 004 031 298)

Equity Trustees Limited (ACN 004 031 298, AFSL 240975) in its capacity as a responsible entity ("Responsible Entity") of the Partners Group Global Income Fund ("the Fund"), has an established corporate governance framework which sets out the rules, relationships, systems and processes within which the Responsible Entity operates to promote investor confidence and good corporate governance.

The Responsible Entity has adopted most of the principles and recommendations in the ASX Corporate Governance Principles and Recommendations (4th edition) ("ASX Recommendations") to the extent they apply to an externally managed listed investment trust. This Corporate Governance Statement ("Statement") sets out the approach adopted by the Responsible Entity and the Fund in relation to the ASX Recommendations and explains the reasons for any ASX Recommendations which have not been adopted. The Equity Trustees Limited board ("Responsible Entity Board", "Board") has approved this Statement as at 28 February 2023.

The Responsible Entity is a subsidiary of EQT Holdings Limited, an ASX listed company (ASX: EQT) ("EQT"). EQT and its subsidiaries ("EQT Group") also issue a Corporate Governance Statement ("EQT Group Corporate Governance Statement"). Where possible, this Corporate Governance Statement can be read in conjunction with the EQT Group Corporate Governance Statement.

## APPLICATION AND DISCLOSURE

The Responsible Entity has provided a statement in the Fund's annual reports disclosing the extent to which the Fund has followed the Principles and Recommendations.

The Fund's unitholders ("Unitholders") are able to view the Responsible Entity's policies, charters and Product Disclosure Statement (dated 26 July 2019) ("PDS") on the Fund's website:  
<https://www.partnersgrouppaustralia.com.au/en/global-income-fund/global-income-fund-overview/>

The ASX Recommendations that apply to the Fund are:

3.1, 3.2, 3.3, 3.4, 4.3, 5.1, 5.2, 5.3, 6.1, 6.2, 6.3, 6.4, 6.5, 7.4 and additional disclosures applicable to externally managed listed entities in relation to 1.1 and 8.1, 8.2 and 8.3

The Responsible Entity has not followed, in its entirety, the ASX Recommendations at 2.3, 4.1, 4.2, 7.1, 7.2 and 7.3 which is explained in this Statement.

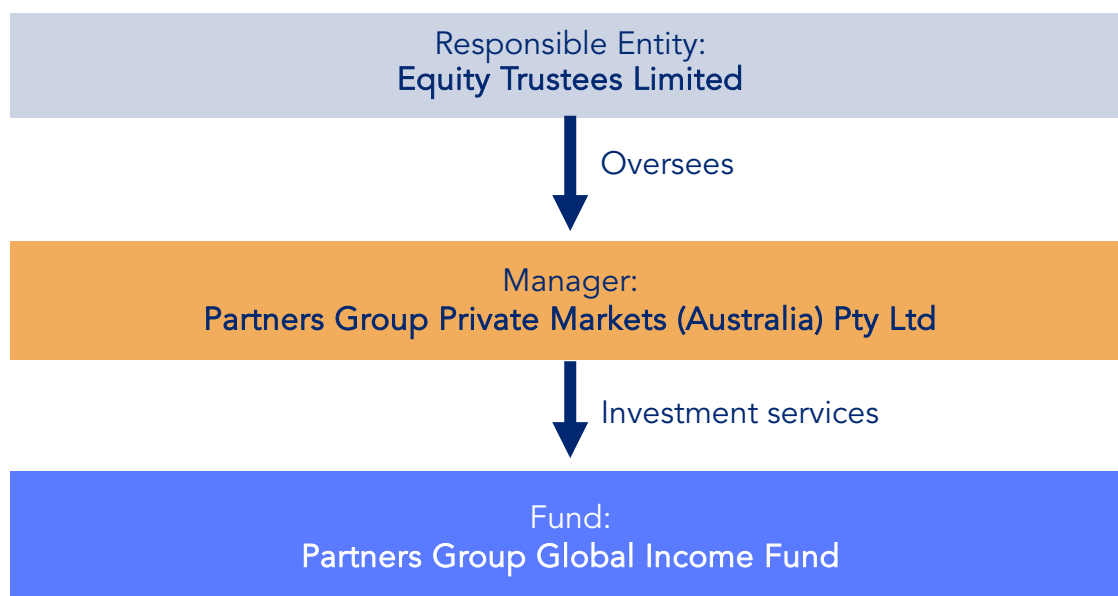
The ASX Recommendations that are not applicable to the Fund, either because the Fund is an externally managed entity, or because they are not relevant to the Fund, are:

1.1, 1.2, 1.3, 1.4, 1.5, 1.6, 1.7, 2.1, 2.2, 2.4, 2.5, 2.6, 8.1, 8.2, 8.3, 9.1, 9.2 and 9.3



## OVERVIEW

The Fund is externally managed by the Responsible Entity. It is a managed investment scheme structured as a unit trust, which has been registered with ASIC. The Responsible Entity has entered into a Management Agreement with Partners Group Private Markets (Australia) Pty Ltd (ABN 13 624 981 282, AFSL 509 285) ("Manager") authorising the Manager to provide investment and other services to the Fund, pursuant to the terms of the Management Agreement.



### The Directors of the Responsible Entity are:

#### Philip D Gentry – Executive Director (Chairman)

*BSc, MBA and Stanford Executive Program, GAICD, A Fin*

- Executive Director (Appointed January 2016)
- Chief Financial Officer and Chief Operating Officer of the EQT Group

Philip is the chair of Equity Trustees. In addition to his role as a director of several subsidiary companies in the EQT Group, he is a member of the EQT Group's executive leadership team and is responsible for EQT Group's operational functions in finance, technology, operations, and strategy.

Philip has more than 25 years' experience in leadership positions within financial services, property, agribusiness, logistics, international trade and commodity management. He has previously held positions including Chief Financial Officer of Grocon, Managing Director of Agrium Asia Pacific, Chief Financial Officer of AWB and a number of leadership positions at ANZ Bank in the areas of corporate banking, strategic development, international trade finance and investor relations.

#### Russell W Beasley – Executive Director

*Dip Fin Mkts, SA Fin*

- Executive Director (Appointed September 2020)
- Executive General Manager, Corporate Trustee Services - Australia

Russell has overall responsibility for the operational compliance of all Responsible Entity and Corporate Trustee relationships within Australia. He joined Equity Trustees as Senior Relationship and Product Manager in February 2005. Subsequent appointments within Equity Trustees have included National Manager, Corporate Fiduciary Services and Head of Fund Services Australia. Russell also acted in the capacity of Chief Risk Officer for Equity Trustees for a period of 9 months to February 2019.



Russell has more than 40 years' experience in the financial services industry, holding senior positions within funds management and retail banking. Previous roles include: Communication Manager, MLC Investment Management; Portfolio Manager, National Australia Funds Management; Senior Manager Operations, County Investment Management; and various retail banking appointments within National Australia Bank.

**Michael (Mick) J. O'Brien – Executive Director**

CFA, GAICD

- Executive Director (Appointed July 2018)
- Managing Director of the EQT Group

Mick has broad wealth management experience in superannuation, investment management, insurance and advice, spanning over 30 years in both retail and institutional markets. Mick was formerly CEO and director of Invesco Australia Limited, director of Templeton Global Growth Fund Limited, director of Alliance Capital Management Australia and Chief Investment Officer of AXA Australia and New Zealand where he was also a director of AXA's Responsible Entities and Regulated Superannuation Entities.

**Mary O'Connor – Executive Director**

BCom (Hons), MPracAcc, CFA, MAICD

- Executive Director (Appointed 24 May 2022)
- Head of Corporate Development of the EQT Group

Mary is an experienced finance professional with over 15 years' experience in mergers and acquisitions across a range of sectors. With skills in strategy, transaction planning and execution, due diligence, project management, valuation, and financial analysis, Mary has extensive experience in the review of financial statements, financial analysis, financial due diligence, financial modelling and forecasting. Mary joined Equity Trustees in 2017 as Head of Corporate Development, with her role involving strategy, mergers & acquisitions and oversight of group internal audit and fund performance reporting functions. Mary was previously a mergers and acquisition and corporate adviser at Lion Capital, Deutsche Bank and Lazard.

## **ALTERNATIVE TO RECOMMENDATION 1.1 FOR EXTERNALLY MANAGED LISTED ENTITIES**

The Fund is an externally managed listed investment trust. Equity Trustees has outsourced the investment management functions of the Fund. The Manager and Equity Trustees have entered into an Investment Management Agreement outlining the services in which the Manager is providing to the Fund and details the Responsible Entity's oversight of the Manager.

### **Equity Trustees Roles and Responsibility**

In operating the Fund, the Responsible Entity has a fiduciary duty to act in good faith and in the best interests of the Unitholders of the Fund. The Responsible Entity's duties and obligations arise from the Constitution of the Fund, the Fund's compliance plan, and duties under the Corporations Act 2001 (the Act).

The Responsible Entity Board Charter, available on the Fund's website at <https://www.partnersgrouppaustralia.com.au/en/global-income-fund/global-income-fund-overview/#c11622>, sets out the responsibilities of the Board, which include:

- Setting the ethical tone and standards of Equity Trustees Limited at the highest levels and encouraging a culture that promotes responsible decision-making;
- Satisfying itself that appropriate internal audit arrangements are in place and operating effectively;
- Maintaining compliance with the ASX Listing Rules associated with listed investment trusts and its continuous disclosure obligations;
- Monitoring the effectiveness of the Responsible Entity's compliance, risk and governance frameworks;
- Ensuring the Responsible Entity has adequate systems and internal controls.





The Responsible Entity Board is supported by the Responsible Entity Compliance Committee and Audit Committees which meet regularly to oversee the Fund's compliance and the Responsible Entity's legislative, trustee and listing rules obligations.

The Committees' responsibilities are set out in their respective Charters, available on the Fund's website and include:

**THE EQT, EQT RES AND EQUITY TRUSTEES WEALTH SERVICES LIMITED (ETWSL) BOARDS ARE ASSISTED IN THEIR DUTIES BY THE FOLLOWING COMMITTEES...**

**RESPONSIBLE ENTITY COMPLIANCE COMMITTEE**

The Committee's duties include:

- Monitoring the managed investment scheme's compliance plans.
- Making improvement recommendations where appropriate.
- Reporting any breaches (actual or suspect), including reporting to ASIC if the Committee is of the view that the Responsible Entity has not taken (or does not propose to take) appropriate action to deal with a reported breach.

The Committee has a majority of independent members.

**AUDIT COMMITTEE**

The Committee's duties include:

- Approving, where authorised by the Boards, the financial reports of funds, trusts and charities.
- Receiving, testing and seeking confirmation that robust financial controls are in place to safeguard the integrity of said financial reports.
- Approving the appointment of fund, trust and charity external auditors, audit fees and audit scope, and ensuring compliance with the Group's Auditor Independence Policy.
- Reviewing updates to the Accounting Standards and the appropriateness of proposed changes to the companies' accounting policies.

Committee member profiles are available on the Fund's website.

## RECOMMENDATION 2.3

### Independence of directors

The Directors are not considered to be independent directors, as each director is employed in an executive capacity by the EQT Group.

Instead, independent oversight is built into the structure of the relationship between the Responsible Entity and the Manager. The Manager conducts the day to day investment and other services and the Responsible Entity provides the independent oversight.

The Responsible Entity Board believes the directors' independence of judgement is not compromised because of their executive capacity, as together they collectively have the appropriate balance of specialist skills, knowledge, and experience to enable it to discharge its duties and responsibilities effectively in relation to the Fund and independent oversight of the Manager.

Further, the Responsible Entity Board utilises the support of a Responsible Entity Compliance Committee comprised of a majority of external (independent) members to assist the Board to oversee the Fund's compliance and the Responsible Entity's legislative, trustee and listing obligations.

The Responsible Entity Compliance Committee's Charter is available on the Fund's website. In summary, the Responsible Entity Compliance Committee's key remit is:

- Assess the adequacy of the Fund's compliance plan and monitor compliance against it; and
- To review and make improvement recommendations to the Board in relation to the Responsible Entity's compliance with the Act and its license obligations;
- Monitor incident and breach reporting, including reporting to ASIC if the Responsible Entity does not take appropriate action to manage a breach;
- Confirm that the Fund has engaged at all times an auditor and that the auditor has been given access to the books of the Fund.

The relevant qualifications and experience of the members of the Responsible Entity Compliance Committee are available on the Fund's website.



## RECOMMENDATION 3.1

### Values

The EQT Group, including the Responsible Entity, considers that its values, culture and conduct are of the highest importance. These are described in detail in the EQT Group Corporate Governance Statement, available at <https://www.eqt.com.au/investor-centre>

## RECOMMENDATION 3.2

### Code of conduct

The Responsible Entity has adopted the EQT Group Code of Conduct and Ethics which sets out the standards of ethical behaviour expected from its Directors, officers, employees and contractors involved in the management and operation of the Fund. Material breaches of the Code are reported to the Board of the Responsible Entity. All such breaches are reported to the EQT Group Board or its committees.

The EQT Group Code of Conduct and Ethics and the Responsible Entity's Listed Investment Trusts Trading Policy are available on the Fund's website.

## RECOMMENDATION 3.3

### Whistleblower Policy

The Responsible Entity has adopted the EQT Group Whistleblower Policy that fosters a working environment encouraging openness, integrity and accountability throughout the organisation. Material breaches of this policy and material incidents reported under the EQT Group Whistleblower Policy are reported to the EQT Group Board and/or Board Committees.

The EQT Group Whistleblower Policy is available on the Fund's website.

## RECOMMENDATION 3.4

### Anti-Bribery and Corruption Policy

The Responsible Entity has adopted the EQT Group Anti-Bribery and Corruption Policy. Material breaches of the Anti-Bribery and Corruption Policy, relevant to the operations of the Fund, are reported to the Board of the Responsible Entity. All such breaches are reported to the EQT Group Board or its committees.

EQT Group Anti-Bribery and Corruption Policy is available on the Fund's website.

## RECOMMENDATION 4.1

### Audit Committee

The Responsible Entity has established an Audit Committee to oversee the integrity of the Fund's financial reporting, the appointment and independence of the Fund's auditor, internal financial controls, and financial procedures and policies. The Audit Committee comprises six members of which two are independent members.

The Chair of the Responsible Entity's Board is also the Chair of the Audit Committee. This differs from Recommendation 4.1, as independent oversight is built into the structure of the relationship between the Responsible Entity and the Manager. The Manager conducts the day to day services and the Responsible Entity provides the independent oversight.

The Responsible Entity's Audit Committee members collectively have the necessary financial and accounting qualifications and experience in funds management, trustee services business, and/or listed environment to be able to execute their duties such that their independence of judgement is not compromised. The Audit Committee's remit is wider than its oversight of the Fund.



The Audit Committee's Charter is available on the Fund's website. In summary, the Audit Committee's remit is:

- To consider matters raised by the Responsible Entity Compliance Committee and Disclosure Committee, including incidents and breaches, and particularly where the matter may or does have an impact on financial reporting processes, internal financial control systems, and the financial position of a fund;
- To escalate material issues and risks to the Board;
- To review and recommend to the Board the adoption of the draft annual and half yearly financial statements, and the draft Annual Report as it relates to the financial statements, of the Responsible Entity's listed investment trusts;
- To receive, test and seek confirmation that a robust system and financial controls are in place to safeguard the integrity of financial reports;
- To consider internal controls, including the Responsible Entity's policies and procedures to assess, monitor and manage financial risks and other business risks;
- To review changes to the Accounting Standards and their potential impact on the financial report;
- To receive and consider auditor reports and auditor independence reports;
- To review the performance and independence of the auditors and monitor the progress of audits; and
- To ensure the auditors meet with the Board.

The relevant qualifications and experience of the members of the Audit Committee are available on the Fund's website.

## **RECOMMENDATION 4.2 - DECLARATION RE FINANCIAL RECORDS**

The Responsible Entity has established processes to ensure the financial statements of the Fund are reviewed and approved by the Board each financial year. This includes a process to obtain from senior management of the Responsible Entity (pursuant to section 295A(1) of the Corporations Act 2001 (Cth)) a declaration that, in their opinion, the financial records of the Fund have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the Fund and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.

## **RECOMMENDATION 4.3 – PERIODIC CORPORATE REPORTING**

Any periodic corporate reports that are not audited, such as the Director's Report and this Corporate Governance Statement, are subject to review prior to release to market.

The review includes, fact checking and review by the Responsible Entity's management team as well as Responsible Entity Board or its Committees and other stakeholders where relevant.

## **RECOMMENDATION 5.1, 5.2 & 5.3**

### **Continuous Disclosure**

We are committed to ensuring:

- All investors have equal and timely access to material information; and
- That our announcements are accurate, balanced and objective.

The Responsible Entity has a Continuous Disclosure Policy which sets out our processes for complying with our continuous disclosure obligations under ASX Listing Rule 3.1. This policy sets out the roles and responsibilities and our processes to review and authorise market announcements.

The Responsible Entity may utilise its Disclosure Committee to assist it in meeting the ASX Listing Rules continuous disclosure obligations.



The Continuous Disclosure Policy and Disclosure Committee Charter are available on the Fund's website and require that the Fund releases new and substantive investor presentations to the market and prior to making the presentation to analysts and Unitholders.

## **RECOMMENDATION 6.1**

### **Provision of information to, and communication with, investors**

The Responsible Entity provides investors with comprehensive and timely access to information about itself, the Fund and the governance of the Fund on a dedicated corporate governance information section on the Fund's website.

The website also includes information such as that which is required to be lodged on the ASX Platform, policies, charters, and distribution information. The Fund's Annual Report and financial statements are available on the Fund's website.

The Responsible Entity has adopted a Unitholder Communications Policy which sets out measures it utilises to ensure communication with Unitholders is effective, frequent, clear and accessible. A copy of the policy is available on the Fund's website.

## **RECOMMENDATION 6.2**

### **Investor Relations**

The Responsible Entity facilitates two-way communication with Unitholders by ensuring that communications, announcements and updates issued by the Responsible Entity through the ASX, the media or on the Fund's website have a visible email address and phone number for inquiries. This is separate to the two-way communications available with the Funds' registry. The Unitholder Communications Policy is available on the Fund's website.

A tailored investor relations program has been developed for the Fund to facilitate effective communication with prospective investors, stakeholders, Unitholders, the Responsible Entity and the Manager.

## **RECOMMENDATION 6.3 & 6.4**

As the Fund is a managed investment scheme it is not required to hold an annual general meeting. However, should an investor general meeting be required, the Responsible Entity has established processes to facilitate the general meeting. The requirements are as detailed in the Fund's compliance plan. Resolutions at meetings of investors are decided by a poll, rather than a show of hands, to ensure full transparency.

## **RECOMMENDATION 6.5**

### **Option for electronic communication**

Unitholders have the option to receive communications from, and send communications to, the Responsible Entity and the Fund's registry, electronically.

## **RECOMMENDATION 7.1, 7.2, 7.3 & 7.4**

### **Management of Risk**

The Responsible Entity does not have a separate risk committee. Instead, the Board and its sub-committees undertake the role of oversight of the Fund's risk management framework.

The processes the Board and its committees employ for overseeing the entity's risk management framework, as it relates to the Fund, include:

- Receiving and reviewing breach reports, incident reports, and complaints reports in relation to the Fund;



- Receiving internal audit reports and assessing the necessity for any changes to the EQT Holdings Limited's Group risk profile and risk strategy as it applies to the Fund and Responsible Entity;
- Ensuring that the framework's three lines of defence are functioning effectively;
- Utilising the Responsible Entity Compliance Committee to provide additional oversight of risk; and
- Reviewing any matters escalated by the Disclosure Committee, Responsible Entity Compliance Committee or Audit Committee.

The Responsible Entity's Board has reviewed the risk management framework during the period to ensure it continues to be effective and has been designed to assist the Responsible Entity to identify, assess, monitor and manage risks.

The Responsible Entity has utilises the EQT Group's internal audit function. The Board, the Responsible Entity Compliance Committee and the management of the Responsible Entity regularly liaises with internal audit and reviews reports.

The Fund's Manager considers labour standards and environmental, social and ethical considerations in the selection, retention or realisation of investments relating to the Fund as described in the Fund's PDS.

## **ALTERNATIVE TO RECOMMENDATION 8.1,8.2 & 8.3 FOR EXTERNALLY MANAGED LISTED ENTITIES**

### **Remuneration of the Manager**

The Fund is an externally managed entity and accordingly, Recommendations 8.1 to 8.3 (inclusive) are not applicable. However, as part of the Responsible Entity's good governance practices, the following is provided for completeness.

The fees payable to the Manager from the Fund are set out in the Management Agreement – a summary of which can be found in the Fund's PDS, on the Fund's website.

The Fund's Annual Report and financial statements also provides details on the fees paid from the Fund's assets to the Manager. The Annual Report and financial statements are available on the Fund's website.