

Integrity Trust Expertise The Fiducian Way



Whistleblower Policy

Fiducian Group Limited
Level 4, 1 York Street, Sydney

December 2019

Control Sheet

Policy	Whistleblower Policy
Version	3.0
Entity	Fiducian Group Limited
Date Effective	13 December 2019
Approved By	The Board of the Fiducian Group Limited
Review Requirement	At least every three years or sooner.

Modifications			
Version	Date of Modification	Brief Description of Modification	Approved By
1.0	September 2016	Review and update to the previous FPSL Policy	FGL Board
2.0	28 June 2019	Review and update on change in legislation	FGL Board – 28 June 2019
3.0	December 2019	Review following ASIC guidance	FGL Board – 13 December 2019

Compliance Framework

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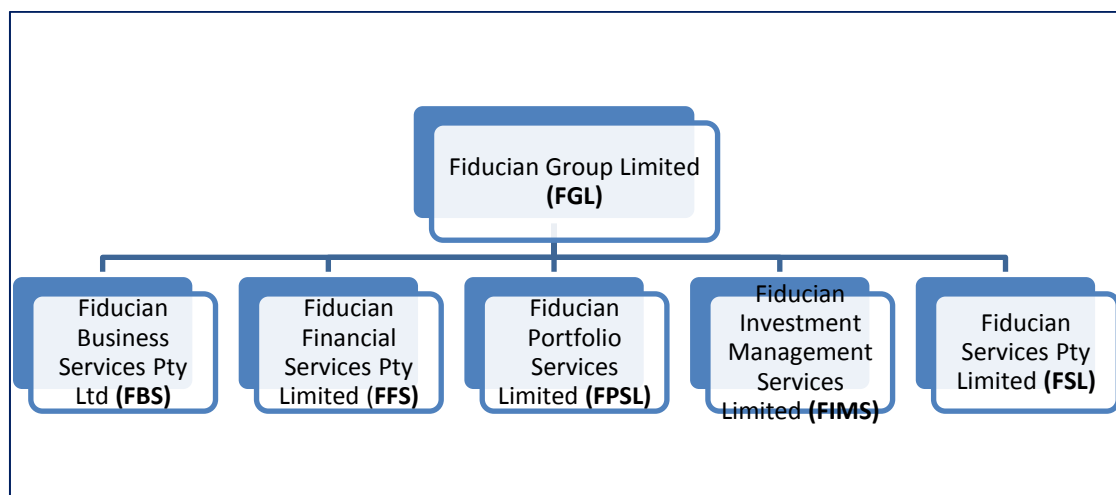
1. OVERVIEW, DEFINITION

1.1 Organisational context

1.1.1 Fiducian Group Limited (ABN 41 602 423 610) (**FGL**) has the following wholly owned subsidiaries (collectively known as the **Fiducian Group** or **Fiducian**):

- (a) Fiducian Portfolio Services Limited (**FPSL**) – trustee for registered superannuation entity of Fiducian Superannuation Service (**FSS**) regulated by the Australian Prudential Regulatory Authority (**APRA**).
- (b) Fiducian Financial Services Pty Ltd (**FFS**) ABN 46 094 765 134 (AFSL No. 231103) – provider of wealth management and financial planning services through its network of franchisees and employed financial planners;
- (c) Fiducian Investment Management Services Limited (**FIMS**) ABN 28 602 441 814 (AFSL No. 468211) – provider of funds management and investment services (including wrap platforms (**Fiducian Investment Service**) and managed discretionary accounts (**Fiducian MDA Service**)) and also responsible entity of a suite of registered managed investment schemes known as the **Fiducian Funds**;
- (d) Fiducian Business Services Pty Ltd (**FBS**) ABN 16 063 433 367 – provider of business development and distribution services to related companies of the Fiducian Group; and
- (e) Fiducian Services Pty Limited (**FSL**) ABN 41 602 437 892 – provider of information technology solutions and administrative services to administer superannuation and investment service platforms used by FFS financial advisers and independent financial advisers. FSL also provides administrative services for the Fiducian Group such as platform administration, legal, financial accounting, marketing and distribution support services.

1.1.2 The Fiducian Group is a specialist financial services organisation providing financial planning, funds management, investment platform administration, information technology and business development/distribution services.



1.2 Fiducian's commitment

- 1.2.1 The FGL Board is committed to fostering a culture of corporate compliance, ethical behaviour and good corporate governance. In this regard Fiducian will not act to the detriment of any employee as a consequence of them raising with management in good faith any breach of law or any violation of Fiducian's principles or values or any other legal or ethical concerns.
- 1.2.2 This policy documents Fiducian's commitment to maintaining an open working environment in which employees and contractors are able to report instances of unethical, unlawful or undesirable conduct without fear of recrimination or reprisal.
- 1.2.3 Unethical, unlawful or undesirable conduct is referred to in this policy as **unacceptable conduct**. Examples of unacceptable conduct are given in section 2 below.
- 1.2.4 References in this policy to **Fiducian** include references to Fiducian Group Limited and its subsidiaries. However, the obligations of this policy do not apply to FPSL, who have implemented their own whistleblowing policy and process in relation to its regulatory obligations.

1.3 Purpose of this policy

- 1.3.1 The purpose of this policy is to:
- (a) help detect and address unacceptable conduct;
 - (b) help provide employees and contractors with a supportive working environment in which they feel able to raise issues of legitimate concern to them and to Fiducian;
 - (c) provide an Independent Person and a Helpline which can be used for reporting unacceptable conduct; and
 - (d) help protect people who report unacceptable conduct in good faith.

1.4 Who is covered by this policy

- 1.4.1 This policy applies to current and former:
- (a) Fiducian officers and employees;
 - (b) Fiducian contractors, suppliers and service providers;
 - (c) employees of Fiducian contractors, suppliers and service providers;
 - (d) an individual who is an associate (as defined in the Corporations Act) of Fiducian; and
 - (e) relatives and dependents of any of the individuals referred to in (a) to (d); and
 - (f) an individual prescribed by the regulations for the purposes of this paragraph in relation to the regulated entity.

1.4.2 In this policy each of these persons is referred to as a **Fiducian person**. This person, where a complaint is made is called the **Initiator**. An Initiator must fall within the definition of a Fiducian person to come within this Policy.

2. CONDUCT COVERED BY THIS POLICY

2.1 What is unacceptable conduct

2.1.1 Unacceptable conduct covered by this policy includes any conduct which:

- (a) is dishonest, fraudulent, corrupt or discriminatory;
- (b) is illegal, such as theft, drug sale or use, violence, harassment or intimidation, criminal damage to property or other breaches of state or federal law;
- (c) constitutes an offence under Commonwealth law that is punishable by imprisonment for a period of 12 months or more;
- (d) represents a danger to the public or the financial system;
- (e) is unethical, such as dishonestly altering company records or data, adopting questionable accounting practices or wilfully breaching Fiducian's Code of Conduct;
- (f) is potentially damaging to Fiducian or a Fiducian person, such as unsafe work practices or substantial wasting of company resources;
- (g) may cause financial loss to Fiducian or damage its reputation or be otherwise detrimental to Fiducian's interests;
- (h) any breach of a Fiducian policy or procedure; or
- (i) involves any other kind of serious impropriety.

2.2 What conduct is excluded

2.2.1 Where conduct or a disclosure relates to a personal work-related grievance, such conduct does not constitute unacceptable conduct and a person is unable to avail themselves to the protections within this policy.

2.2.2 A personal work-related grievance means:

- (a) The disclosure of information concerning a grievance about any matter relating to a person's (the **discloser's**) employment, former employment, which relate to the discloser personally; and
- (b) the information does not have significant implications to Fiducian and does not concern the conduct in clause 2.1(b) to (d) of this policy.

2.2.3 Examples of personal work-related grievances include, but not limited to:

- (a) Conflicts between the discloser and an employee; or
- (b) One or more of the following decisions:
 - (i) the engagement, transfer or promotion of a discloser;
 - (ii) the terms and conditions of engagement of a discloser; or
 - (iii) to suspend, discipline or terminate the engagement of the discloser.

3. CONTACTING THE HELPLINE AND REPORTING UNACCEPTABLE CONDUCT

3.1 What is the Helpline?

3.3.1 The Helpline is operated by Wentworth Advantage. A Fiducian person may use the Helpline to report, or receive guidance in respect of, suspected unacceptable conduct. Contact details are set out in section 7.3 below.

3.2 How does the Helpline fit with Fiducian's internal systems

3.2.1 It is expected that a Fiducian person will be able to resolve most concerns or queries relating to their employment or the operations of Fiducian by discussion with:

- (a) their Manager or another senior member of their Business Unit;
- (b) a member of Legal and Compliance;
- (c) the Manager of another Unit; or
- (d) the Executive Chairman.

3.2.2 However, Fiducian recognises there may be issues of such sensitivity that a Fiducian person does not feel able to use these options. Alternatively, there may be occasions where the Fiducian person in question does not feel the concern they have raised has been adequately addressed or where they feel the parties above may not be impartial. In these cases, the Helpline is available and also a Fiducian person may, in the alternative, contact any independent director of the FGL Board or the external auditor (**Independent Person**). Contact details of the Independent Persons are set out in section 7.3 below.

3.2.3 An Initiator proposing to make a report to the Helpline or an Independent Person should do their best to ensure that there is a reasonable basis for the report. However, it is not the Initiator's job to investigate or prove a case of unacceptable conduct.

3.3 What happens when I contact an Independent Person or the Helpline

3.3.1 Where an Initiator contacts the Helpline or an Independent Person to discuss suspected unacceptable conduct, the person who receives the call will make a record of all of the relevant data provided by the Initiator. The Initiator will have the option of either identifying themselves or remaining anonymous. If the Initiator contacts an Independent Person by email, the Initiator may request that their identity be kept anonymous to all other parties. Except in the circumstances described in section 3.4 below, the Helpline or an Independent Person will refer the matter, with a copy of its relevant records, to Fiducian's Executive Chairman or his delegate for confidential investigation.

3.4 Disclosure protected by the Corporations Act – Part 9.4AAA

3.4.1 Under the Corporations Act, the disclosure of information relating to unacceptable conduct qualifies for certain protections where:

- (a) the disclosure is made by an Initiator to any of the Australian Securities and Investments Commission (**ASIC**), Australian Prudential Regulation Authority (**APRA**), any Commonwealth authority prescribed by regulation, Fiducian's external auditor or a member of the external audit team, a director, secretary or senior manager of Fiducian or the Helpline; and
- (b) the Initiator has reasonable grounds to suspect that unacceptable conduct has occurred.

3.4.2 Where information is disclosed by an Initiator in accordance with these criteria, the person receiving the information may not disclose the following information to anyone other than ASIC, APRA or the Australian Federal Police:

- (a) the information disclosed;
- (b) the identity of the person making the disclosure; or
- (c) any information which will enable the identification of the person making the disclosure,

unless the Initiator consents to disclosure.

3.4.3 The Initiator, and the person receiving information from an Initiator, may disclose this information to their legal representative, without contravening the whistleblowing provisions, for the purpose of obtaining legal advice or legal representation in relation to the disclosure made under this policy and relevant legislation.

3.5 Disclosure protected by the Taxation Administration Act 1953 – Part IVD

3.5.1 The whistleblower protections provided under the Taxation Administration Act (**TAA**) are largely consistent with the Corporations Act. The TAA allows disclosures to be made about unacceptable conduct in relation to tax affairs.

3.5.2 A disclosure by an Initiator qualifies for protection under Part IVD of the TAA if:

- (a) the disclosure is made to a person listed in clause 3.4.1(a), a registered tax/BAS agent or the Commissioner of Taxation (**Eligible Recipient**);
- (b) the Initiator considers that the information may assist the Eligible Recipient or the Commissioner of Taxation to perform their functions or duties under a taxation law in relation to the tax affairs of entity or an associate of the entity, and

- (c) in relation to internal disclosures, the Initiator has reasonable grounds to suspect that the information indicates unacceptable conduct in relation to the tax affairs of an entity or an associate of the entity.

3.5.3 Clause 3.4.3 of this policy also applies to disclosures made under this clause 3.5.

3.6 Public interest disclosure and emergency disclosure

3.6.1 An Initiator will be able to make a public interest disclosure to a journalist or a member of the Parliament of the Commonwealth or State if:

- (a) the Initiator has previously made a protected disclosure (the first disclosure) to a regulator;
- (b) at least 90 days has passed since the previous disclosure was made;
- (c) the Initiator does not have reasonable grounds to believe that action is being or has been taken to address the matters to which the first disclosure related;
- (d) the Initiator has reasonable grounds to believe that making a further disclosure to a journalist or parliamentarian would be in the public interest;
- (e) the Initiator has given written notification to the authority (after the period identified in (b)) that they intend to make a public interest disclosure, providing sufficient information to identify the previous disclosure; and
- (f) the extent of the information disclosed is no greater than necessary to inform the recipient of the misconduct or improper state of affairs to which the first disclosure related.

3.6.2 An Initiator will be able to make an emergency disclosure to a journalist or a member of the Parliament of the Commonwealth or State if:

- (a) the Initiator has previously made a protected disclosure (the first disclosure) to a regulator;
- (b) the Initiator has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health and safety of one or more persons or to the natural environment
- (c) the Initiator has given written notification to the authority that they intend to make a public interest disclosure, providing sufficient information to identify the previous disclosure; and
- (d) the extent of the information disclosed is no greater than necessary to inform the recipient of the substantial and imminent danger.

- 3.6.3 For the purposes of this policy, a **journalist** means a person in a professional capacity as a journalist for any of the following:
- (a) a newspaper or magazine;
 - (b) a radio or television broadcasting services;
 - (c) an electronic service (including a service provided through the internet) that:
 - (i) is operated on a commercial basis or operated by a body that provides a national broadcasting service (within the meaning of the *Broadcasting Services Act 1992*); and
 - (ii) is similar to a newspaper, magazine or radio or television broadcast.

3.7 All other disclosures

- 3.7.1 Where an Initiator reports unacceptable conduct which is not protected under section 3.4 to 3.6 of this Policy, Fiducian may undertake all relevant investigations consistent with this Policy and may report matters to any relevant authority, prior to the completion of any investigation, if required to by law, for example, AUSTRAC.

4. INVESTIGATING REPORTS OF UNACCEPTABLE BEHAVIOUR

4.1 Who investigates a report

4.1.1 Where a report of suspected unacceptable conduct is referred by the Helpline or an Independent Person to Fiducian's Executive Chairman or his delegate, a senior Fiducian officer will be asked to investigate the report. The Fiducian officer likely to be asked to carry out the investigation will be either:

- (a) a Business Unit Head;
- (b) General Counsel;
- (c) the head of the Human Resources department or Chief Financial Officer; or
- (d) a director of FGL who is a member of the ARCC – Corporate and has not been contacted as an Independent Person.

4.1.2 In certain circumstances (for example where the report involves allegations of fraud) the Executive Chairman may decide to appoint external investigators. Managers will only be asked to investigate a matter if they can do so in an independent manner. For example, a manager will not be asked to investigate any matter which relates to the Business Unit they manage. Where a report of suspected unacceptable conduct relates to a significant matter involving the Executive Chairman or a senior manager who reports directly to the Executive Chairman, the Helpline or an Independent Person will refer the matter directly to the Chairman of the ARCC - Corporate.

4.2 How is an investigation carried out?

4.2.1 The person appointed to investigate the report will be required to follow normal Fiducian procedures for handling a complaint or disciplinary issue. This generally involves:

- (a) undertaking a fair, independent and discreet investigation into the substance of the report to determine whether there is evidence to support the matters raised;
- (b) respecting individual confidentiality (see section 6 for further information on confidentiality);
- (c) collecting all available data and verifying the reported information;
- (d) in order to observe the rules of procedural fairness, interviewing any relevant person to understand their perspective;
- (e) proceeding with due care and appropriate speed; and
- (f) consulting or informing employee representative bodies as required.

4.2.2 Where the Initiator has identified themselves, the investigating manager would be likely to begin by interviewing that person. However, the identity would not be made known to other parties without their specific consent or in the circumstances set out in section 6.1 below.

5. OUTCOME OF INVESTIGATIONS

5.1 What happens after an investigation?

5.1.1 At the end of the investigation, the investigating officer will report to the Executive Chairman who will determine the appropriate response. This response will include rectifying any unacceptable conduct and taking any action required to prevent any future occurrences of the same or similar conduct. Where issues of discipline arise the response will also be in line with Fiducian's procedures for disciplinary matters. Where allegations of unacceptable conduct made against another person cannot be substantiated, that person will be advised accordingly and will be entitled to continue in their role as if the allegations had not been made.

5.2 What if I have been involved?

5.2.1 A person who has committed or been involved in unacceptable conduct will not be immune from disciplinary action merely because they have reported the unacceptable conduct in accordance with this policy. However, the person's conduct in making the report is likely to be taken into account in determining what disciplinary action is appropriate.

5.3 Will I be kept informed?

5.3.1 Once the matter is completed a verbal report will be made to the Initiator. This report will explain the findings and actions taken to the fullest extent possible within commercial, legal and confidentiality constraints. Where the Initiator chooses to remain anonymous, alternative arrangements may be made for providing a verbal report of the outcome of the investigation to that person.

5.4 Compensation and other remedies

5.4.1 An initiator (or any other employee or person) can seek compensation and other remedies through the courts if:

- (a) they suffer loss, damage or injury because of a disclosure; and
- (b) Fiducian failed to take reasonable precautions and exercise due diligence to prevent the detrimental conduct which may affect the initiator.

6. PROTECTING CONFIDENTIALITY AND PRIVACY

6.1 Will my report be treated confidentially?

6.1.1 If a report of unacceptable conduct under this policy is made, Fiducian will endeavour to ensure the Initiator's identity is protected. Accordingly, Fiducian will not disclose the Initiator's identity unless:

- (a) the Initiator consents to the disclosure;
- (b) the disclosure is required by law.

6.1.2 Fiducian will also ensure any records relating to a report of unacceptable conduct are stored securely and accessed only by authorised staff. Unauthorised disclosure of:

- (a) the identity of an Initiator; or
- (b) information from which the Initiator's identity could be inferred,

will be regarded as a disciplinary matter and will be dealt with in accordance with Fiducian's disciplinary procedures.

6.2 Will I be protected and supported if I make a report?

6.2.1 Fiducian is committed to protecting and respecting the rights of any Fiducian person who reports unacceptable conduct in good faith. Fiducian will not tolerate any recriminations, reprisals, discrimination, harassment, intimidation or victimisation of any person suspected of making a report of unacceptable conduct, or against that person's colleagues, employer (if a contractor) or relatives. Any retaliatory action will be treated as serious misconduct and will be dealt with in accordance with Fiducian's disciplinary procedures. For example, Fiducian will intervene to protect an initiator if detriment has already occurred by investigating and addressing the detrimental conduct, potentially leading to disciplinary action or allowing the initiator to take leave.

6.2.2 An Initiator who intends to report under this policy may make a request via the Helpline or an Independent Person for special protection measures if their identity is likely to be readily inferred from the nature of the information in the report. As anonymous disclosures are permitted, the identity of the Initiator will be protected. For example, all personal information or reference to the initiator witnessing an event will be redacted and the initiator will be referred to in a gender-neutral context.

6.2.3 If an Initiator makes a disclosure that qualifies for protection:

- (a) the Initiator will not be subject to any civil, criminal or administrative liability (including disciplinary action) for making the disclosure; and
- (b) no contractual or other remedy may be enforced, and no contractual or other right may be exercised, against the Initiator on the basis of the disclosure; and
- (c) in some circumstances, the information will not be admissible in evidence against the Initiator in criminal proceedings or proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information.

6.3 Can I make a report anonymously?

6.3.1 Yes, an anonymous report of unacceptable conduct may be made to in accordance with this policy.

6.4 Privacy issues

6.4.1 To the extent that any of the information recorded by the Helpline or an Independent Person on Fiducian's behalf constitutes "personal information" about the caller under applicable privacy law, it should be noted:

- (a) the purpose of the collection of that information is to assist the Helpline, an Independent Person and Fiducian to respond to issues raised by the caller and to protect or enforce Fiducian's legal rights or interests or to defend any claims;
- (b) personal information may be used for the primary purpose for which it was collected or for any related secondary purpose that could reasonably be expected; and
- (c) personal information may be disclosed as described under section 6.1 above.

6.4.2 Fiducian's policy is not to collect "sensitive information" without the consent of the person to whom it relates unless the collection is required by law, as Fiducian will respect an Initiator's wish to remain anonymous.

6.4.3 "Sensitive information" means information or an opinion about a person's racial or ethnic origin, political opinions, membership of a political association, religious beliefs or affiliations, philosophical beliefs, memberships of a profession or trade, membership of a trade union, sexual preferences or practices, criminal record or health. Further details are available in the Fiducian Privacy Policy.

7. POLICY AVAILABILITY, REVIEW AND CONTACT DETAILS

7.1 Reports provided under this policy

7.1.1 If a report of unacceptable conduct is received by the Helpline, an Independent Person or a director, secretary or senior manager of Fiducian, that person will provide a report containing a general summary of the number and type of calls received together with a description of the nature and results of any investigation conducted as a result of a call. In the compilation of these reports the identity of any person who has made a report under this policy in good faith or any information which may enable that person to be identified will not be disclosed. These reports will be provided to:

- (a) the Executive Chairman or his delegate and the Incident Review Team; and
- (b) the Board as the ARCC - Corporate deems appropriate.

7.1.2 Reports will also be prepared which contain a general summary of the number and type of incidents identified or complaints received through Fiducian's internal reporting processes (Tickit), together with a description of the nature and results of any investigation conducted as a result of a reported incident or complaint.

7.2 Availability of this policy

7.2.1 This policy will be made available to all Fiducian person through their Induction Pack, relevant network location and upon request.

7.2.2 This policy will also be available on Fiducian's website.

7.3 Review of this policy and program

7.3.1 The ARCC – Corporate will use the reports provided under this policy to monitor and review the impact on compliance and risk as they apply to Fiducian.

7.3.2 This policy will be reviewed at least every 3 years or sooner if required.

7.4 Contacting the Helpline or an Independent Person

7.3.1 An Initiator may contact any one of the following Independent Persons or the Helpline:

Robert Bucknell (ARCC – Corporate: Chairman, director)

Email: robertbucknell@fiducian.com.au

Phone: 0408 697 756, +61 2 9969 7756

Frank Khouri (director):

Email: frankkhouri@fiducian.com.au

Phone: +61 2 4577 6033

Sam Hallab (director)

Email: samhallab@fiducian.com.au

Phone: 0438 273 401

Darren Ross (external auditor)

Email: darren.ross@pwc.com

Phone: +61 (2) 8266 5961

Fiducian's external Human Resources Consultants

Mark Werman,

Wentworth Advantage Pty Ltd

Level 3, North Tower, Chatswood central, 1 – 5 Railway Street, Chatswood 2067

Suite 241/ 813 Pacific Highway, Chatswood, 2067

Phone: (02) 8448 3200

Fax: (02) 8448 3299

By confidential email: the email address to be given to the Initiator by Mark Werman following contact.