

# Code of Conduct

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## Purpose

It is important for all employees of OIG to maintain high moral and ethical standards. Some of these standards are set out in this Code of Conduct. This Code of Conduct is not intended to be exhaustive and cannot anticipate every situation which may morally or ethically compromise an employee or OIG. In this regard OIG expects its employees to use their common sense and sound judgement. If you are in any doubt as to how to act in any situation, please speak with your manager and seek advice prior to taking any action. All requests for advice will be dealt with confidentially.

### *Ethical behaviour*

1. To act honestly and in good faith at all times with high standards of personal integrity.
2. Not to engage in conduct likely to discredit OIG.
3. Not to knowingly participate in any illegal or unethical behaviour.
4. To respect the rights of, and obligations owed to, unit holders, clients, other employees, tenants, suppliers, outsource providers and the community at large.

### *Conflicts of interest*

5. To act in the best interests of unit holders and, if there is a conflict between the unit holders' interests and the interests of the responsible entity or trustee for those unit holders, give priority to the relevant unit holders' interests.
6. Not to make improper use of their position as an OIG Staff member to gain, directly or indirectly an advantage for themselves or for any person or to cause detriment to unit holders.
7. To avoid any conflicts between the OIG Staff member's personal interests (including the interests of any family member) and the interests of any OIG entity, the One Investment Group and where relevant, unit holders. This includes avoiding any perceived conflicts of interests.
8. Not to take advantage of property, confidential information or position, or opportunity arising from any of these, for personal gain or to compete with OIG.

### *Information and property*

9. Not to make use of information acquired through being an OIG Staff member in order to:
  - a. gain an improper advantage for themselves or another person; or
  - b. cause detriment to unit holders.
10. To respect the confidentiality of all information acquired in the course of their duties and not use or disclose to third parties confidential information.

### *Compliance*

11. To take all reasonable steps to ensure that OIG complies with all laws and regulations that apply to the Group and its operations including:
  - the Corporations Act (examples are given below)
  - any condition imposed on an entity with an AFS Licence;
  - the constitutions of any scheme for which a Group entity is the responsible entity; and

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- the Compliance Plans of any scheme for which a Group entity is the responsible entity.
12. To report to the Group's Compliance Officer or Compliance Committee any breach of law, the Constitutions of any scheme, or the Compliance Plans of any scheme.
  13. In addition to any of the duties set out above to generally uphold the fiduciary responsibilities OIG Staff owe to unit holders.
  14. Comply with the spirit, as well as the letter, of the law and with the principles of this Code.

OIG Staff should request all key contractors acting on behalf of One Investment Group adhere, where appropriate, to a similar set of ethical standards and cease using any contractor who they consider is not adhering to an ethical standard at least as rigorous as the standard set out above.

## Specific requirements to meet OIG's Ethical Standards

In order to meet OIG's Ethical Standards, OIG's Staff members must adhere to this Code and the Group's Policies and Procedures some of which are highlighted below.

### *Bribery and corruption*

One Investment Group strictly prohibits, and does not condone any form of bribery or corruption.

Accordingly, One Investment Group will not provide or receive anything of value specifically with the expectation of receiving a favourable decision or special treatment. This applies to One Investment Group's dealings with other businesses and governments (whether local, state, federal or international).

OIG Staff must not offer, give, authorise, request or receive "bribes", "secret commissions" or "kickbacks" in the form of money, gifts, preference, privilege or anything of value that alters or is intended to alter the behaviour of the recipient.

One Investment Group will not offer facilitation payments. If an OIG Staff member receives a request from a third party for a facilitation payment, that staff member must immediately report this to the Compliance Officer. A facilitation payment is any payment (no matter how large) made for the purpose of securing or expediting the performance of a routine government action.

### *Conflicts of Interest*

OIG has a detailed Conflicts of Interest Policy and Staff must abide by that policy. The following is intended as a summary only.

Conflicts of interest may arise:

- (a) between One Investment Group's various legal structures and the capacities in which they act including acting as responsible entity to scheme where there is an inherent conflict between the responsible entity and unit holders, for example with regards to the payment of fees from scheme property to the responsible entity. Having multiple business units may give rise to certain conflicts of interest that will need to be managed (**Business Conflict**); or
- (b) if an OIG Staff member or their families, friends or business associates have a personal interest in a business decision involving One Investment Group (**Staff Conflict**).

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## *Managing Business Conflicts*

One Investment Group's arrangements to manage conflicts of interest affecting its business involve the following mechanisms:

- **controlling** conflicts of interest;
- **avoiding** conflicts of interest; and
- **disclosing** conflicts of interest.

*(Controlling conflicts of interest)* In controlling conflicts of interest, OIG will:

- identify the conflicts of interest relating to its business;
- assess and evaluate those conflicts; and
- decide upon, and implement, an appropriate response to those conflicts (which may include disclosing and/or avoiding the conflicts).

*(Disclosing conflicts of interest)* Where appropriate, OIG will disclose conflicts of interests to relevant unit holders. The disclosure should:

- be timely, prominent, specific and meaningful to the relevant unit holders;
- occur before or when OIG provides a service to, or enters into a transaction with, the relevant unit holders and in any case allowing those unit holders sufficient time to assess the impact of the conflict;
- contain enough detail for the relevant unit holders to understand the potential impact on the service provided to them by the relevant OIG entity.

The level of disclosure required may also depend on the type of unit holder (eg wholesale vs retail investors).

*(Avoiding Conflicts Of Interest)* In some cases conflicts cannot be adequately addressed by controls or disclosure. This may occur where, for example, the continuing presence of a conflict (even if disclosed) is not compatible with treating unit holders fairly and honestly. In this situation One Investment Group should either:

- ensure that the conflict is avoided entirely; or
- not provide the service to, or enter into a transaction with, the relevant client.

## *Managing Staff Conflicts*

One Investment Group requires OIG Staff to disclose and wherever possible avoid conflicts or potential conflicts of interest. OIG has detailed policies governing the identification and management of these conflicts of interest some of which are highlighted below.

### *Outside Employment and Appointments*

Subject to the approval of the Executive Directors employees may obtain supplementary employment or occupations outside OIG, or hold honorary positions in clubs and charitable and community organisations, providing the performance of their OIG duties is not affected adversely, such employment or occupation does not in any way reflect adversely on OIG and does not conflict with their duties to OIG.

Any outside directorship of a commercial organisation should be disclosed to OIG and should only be held where there is no possibility of conflict or adverse effect on duties to OIG.

Employees must notify OIG in advance if they wish to stand for any political office.

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## *Receiving gifts and benefits*

OIG expects all employees to carry out business activities in a lawful and ethical manner. As such, employees should be aware that providing and receiving hospitality, gifts or benefits from clients and suppliers is an acceptable business practice as long as it is within accepted ethical boundaries and its aim is to gain goodwill for OIG.

OIG employees must not seek, accept, offer or give (directly or indirectly) any payments, fees, loans, services or gifts from or to any person or other business entity as a condition of, or result of, doing business with them that could affect their judgement or give rise to a conflict of interest. A significant gift is anything to the value of \$300 or above. Other goods or services that are indicative of significant worth include:

- Loans of any amount
- Paid travelling expenses of greater than \$300
- Receiving or presenting gifts of more than \$300
- Receiving or providing entertainment that is unreasonable in the circumstances
- Receiving or paying a secret commission.

When considering whether an amount is significant, employees should have regard to the aggregate economic value to the recipient from the provider in the last 3 months (including the current gift or benefit).

Reasonable expenditure on gifts to, and the entertainment of, business contacts by OIG employees may be made if the expenditures have been appropriately authorised and are correctly recorded on the books of the paying entity. However, entertainment or gifts must not be of substantial monetary value, nor exceed that value customarily and openly provided by responsible competitors in the business area involved. If you are offered or receive any gift or invitation that doesn't meet these standards, you should refuse politely and explain our policy on Gifts and Privileges.

**Making donations:** OIG Staff must, before making a donation, consider the ramifications for the Group of their making a donation to a cause, charity or political party that would conflict with their duties and obligations to One Investment Group. Directors and Officers of a Group Responsible Entity must not make political donations to any political party.

## *Staff trading*

All employees have an obligation to restrict their dealings in Financial Products during certain times, or when they are in possession of certain types of information. Details are set out in OIG's Securities Trading Policy.

## *Investigation of Improper or Unethical Practices (Whistleblower)*

Serious matters which are in unit holders or public interest, and which could include:

- financial malpractice, impropriety or fraud;
- auditing matters, including non-disclosure or any subversion of the internal or external audit process;
- criminal activity; and
- improper conduct or unethical behaviour

are matters which could be observed by any OIG Staff member. All OIG Staff are encouraged to bring these matters to the attention of their manager, the Compliance Officer or to the attention of an Executive Director. The manager or Directors must then take any action they consider appropriate in the circumstances including investigating the alleged misconduct themselves or appointing a third-party investigator.

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The investigator must assess the complaint and recommend a course of action. The Directors will ultimately decide what action is to be taken. If appropriate, a copy of the report will be provided to OIG's auditors, the Compliance Committee or other relevant authorities.

OIG confirms that where a member of Staff reasonably believes that OIG or another member of Staff has been involved in improper or unethical practices (including a breach of this Code of Conduct) and reports that behaviour in good faith, the position of the person reporting the improper or unethical practices will be protected including through the following measures:

- the person's identify will not be revealed without their consent (unless disclosure is required by law);
- no disciplinary, discriminating or other adverse action will be taken (or tolerated) against that person as a consequence of reporting, in good faith, any improper or unethical practices (including a breach of this Code of Conduct).

## *Media Comment*

Employees may not make statements or comments to the media or other external bodies regarding OIG, its business dealings, financial status, or its customers unless directed or authorised by OIG. You must direct all media enquiries to the Executive Directors for approval.

## *Return of OIG Property*

On termination of employment for any reason whatsoever, all OIG property must be returned immediately to your manager.

## *Misuse of Company or Scheme Property, Information & Resources*

Generally, the use of the property, information, and resources of OIG for any purposes other than the business of OIG is prohibited, for instance, approving or making of a payment on behalf of OIG for something other than the stated purpose. Scheme property may only be used for the benefit of unitholders of the relevant scheme.

## *Authority to Sign documents*

Employees cannot sign any documents on behalf of OIG or in any way commit OIG to any agreement unless they have been properly authorised in writing by OIG to do so.

## *Intellectual Property*

One of OIG's most important assets is its intellectual property, including its software, copyrights, patents, trademarks, trade secrets, and training manuals. Each employee is responsible for protecting OIG's intellectual property rights by complying with OIG's policies and procedures for the protection of these rights.

Whilst employed by OIG, all intellectual property that is related to the affairs of OIG including patents, copyrights, inventions, programs and documentation generated by you will become the property of OIG.

## *Privacy*

The issue of privacy is taken seriously at OIG. We collect personal information from employees, clients, suppliers and other stakeholders in various formats. You must take reasonable steps to ensure people's privacy is protected and adhere to OIG's Privacy Policy.