Selector Funds Management Limited

Whistleblower Policy

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Whistleblower Policy

Whistleblower Policy Statement

This Policy relates to all Selector Funds Management Limited (SFML) (ABN 85 102 756 347 | AFSL 225 316) employees and contractors.

Purpose of the Whistleblower Protection Policy

SFML is committed to upholding the highest standards of integrity, fairness and ethical conduct and recognises that a whistleblower protection program is a crucial element in detecting corrupt, illegal, or other undesirable conduct.

SFML's *Code of Conduct* and other policies have been developed to align with these values. Our Whistleblower Policy ('Policy') has been implemented to ensure employees and other Disclosers can raise concerns regarding any misconduct or improper state of affair or circumstances without being subject to victimisation, harassment, or discriminatory treatment.

The Compliance and Risk Management Committee (CRMC), Board and senior management of SFML encourage reporting potential misconduct. A failure to report potential misconduct exposes SFML to risks and undermines our values.

SFML is committed to fostering a safe speak up culture and we will protect you when you speak up. As outlined in this Policy you can choose to provide your details or remain anonymous and in all circumstances, we will treat your identify and the information that you provide in the strictest confidence. We will only share your name and information you provide with your consent or if required by law.

The objective of this Policy is to:

- encourage SFML employees and other Disclosers to disclose relevant information if they become aware of Reportable Conduct;
- detail the procedure in reporting concerns and the protections available to Disclosers;
- outline SFML's processes for responding to disclosures; and
- ensure Disclosers feel safe in disclosing their concerns.

Who the Policy applies to? Who might use this Policy?

The Policy applies to:

- SFML and all subsidiary and affiliate entities over which it exercises control; and
  SFML's current and past employees, officers, contractors, suppliers (including employees of suppliers), and associates, as well as these people's dependents (or their spouse's dependents) and their relatives.

A person who speaks up to report wrongdoing or misconduct to an Eligible Recipient (See *Definitions*) under this policy is known as an 'Eligible Whistleblower'. An Eligible Whistleblower has legal rights under the Corporations Act and other legislation. This policy does not override those rights.

Matters the Policy applies to

This Policy applies to Eligible Whistleblowers (See above) who wish to report Reportable Misconduct.

Reportable Conduct means any suspected or actual misconduct or improper situation or circumstances in relation to SFML. It also means a breach of law or information that indicates a danger to the public.

For further information, please see Attachment 1, however, you should disclose matters even if you are unsure if something is a Reportable Conduct, Examples of Reportable Conduct may include but are not limited to:

- breach of laws or regulations,
- breach of SFML's Code of Conduct (CPR7) or other Selector policies, standards, or codes,
- criminal activity,
- bribery or corruption,
- conduct endangering health and safety or causing damage to the environment,
- dishonest or unethical behaviour,
- conflicts of interest,
- anti-competitive behaviour,
- financial fraud or mismanagement,
- insider trading,
- breach of trade sanctions or other trade controls,
- unauthorised use of SFML's confidential information,
- conduct likely to damage the financial position or reputation of SFML, and
- deliberate concealment of any of the above.

Reportable Conduct usually does not include 'personal work-related grievances'. These are grievances relating to a Staff Member's current or former employment or engagement that have implications for that person personally, and that do not have broader implication for Selector. They are not within the scope of this Policy.

Examples of personal work-related grievances include:

- a conflict between you and another employee,
- a decision relating to your promotion, or
- a decision relating to the termination of your employment.

However, in some cases personal work-related grievances may be covered by this Policy. See further information in Attachment 1 and the *SFML Grievance and Complaints Policy*.

Disclosing Reportable Conduct under this Policy

To qualify for protection as an Eligible Whistleblower you are required to make a report of Reportable Conduct (see above) to an Eligible Recipient. This report can be oral or in writing and anonymous or with your name, but it must provide reasonable details to allow the Eligible Recipient to make a decision about how best to proceed once the report is made i.e. the greater the specificity of information provided, the more likely that a proper investigation of the claims made can be conducted.

Definitions

This Policy refers to a number of key people, who are defined as follows:

Term	Meaning	Role and Responsibilities
Eligible Recipient	Sylvia Wiggins, SFML Compliance consultant.	The role of the Eligible Recipients is to ensure the information is heard by SFML, and proper follow-up occurs, as well as to ensure Disclosers feel supported and protected. If a report made under this Policy is formally investigated, the Eligible Recipient will carry out or supervise the investigation or determine the best person

		to do so. The Eligible Recipient will report any investigation outcomes and safeguard the interests of Employees making reports under the Policy and ensure the integrity of the reporting mechanism
Eligible Whistleblower or Discloser	The person disclosing in connection to Reportable Conduct.	
Compliance and Risk Management Committee	The Board appointed committee responsible for SFML's compliance systems and reports directly to the Board.	The role of the CRMC is to monitor SFML's compliance and risk management systems and to ensure that policies are kept up to date and implemented as required.

How to make a disclosure

If you wish to disclose Reportable Conduct, you are encouraged to firstly report the matter internally to SFML's Eligible Recipient.

You should provide as much information as possible, including details of the Reportable Conduct, people involved, dates, locations and any more evidence that may exist.

Disclosing anonymously

You can make an anonymous disclosure if you do not want to reveal your identity.

While you are encouraged to provide your name when providing a disclosure because it will make it easier for SFML to address your disclosure (for example, the context in which you may have observed the Reportable Conduct is likely to be useful information) you are not required to do so.

If you do not provide your name, SFML will assess your disclosure in the same way as if you had revealed your identity, and any investigation will be conducted as best as possible in the circumstances. However, please be aware that an investigation may not be possible unless sufficient information is provided. You will still be entitled to protections under the law if a protected disclosure is made, as described in Attachment 1.

Information received from anyone disclosing Reportable Conduct will be held in the strictest of confidence.

SFML's commitment to Employees who disclose Reportable Conduct

Disclosures made under this Policy will be received and treated sensitively and seriously and will be dealt with fairly and objectively.

While disclosing Reportable Conduct does not guarantee that the disclosure will be formally investigated, all reports will be assessed and considered by SFML, and a decision made as to whether they should be investigated. SFML's response to a disclosure will vary depending on the nature of the disclosure (including the amount of information provided).

Recipients will keep in contact with Disclosers until the matter is resolved by SFML. If appropriate, Disclosers will be told how SFML has decided to respond to their disclosure, including whether an investigation will be conducted. This may not occur until after an investigation has been concluded.

Any investigations commenced will be conducted in a timely manner and will be fair and independent from any persons to whom the disclosure relates. Based on the circumstances of the complaint, the Eligible Recipient will determine the best person to oversee the investigation. Other people, including employees or external advisers, may also be asked to assist, or run the investigation.

All employees and contractors must cooperate fully with any investigations.

Unless there are confidentiality or other reasons not to do so, persons to whom the disclosure relates will be informed of the allegation if appropriate to do so and will be given a chance to respond to the allegations made against them. In this circumstance your identity will be protected as described in this Policy. But it should be noted that the facts and circumstances may lead to an inference of that identity.

What happens after an investigation?

The results of any investigation will be recorded in writing in a formal internal report that will be confidential and is the property of SFML. The outcome of any investigation will be reported to the CRMC in accordance with this policy.

Disclosers will be informed of the investigation outcome. However, it may not always be appropriate to provide Disclosers with this information in which case it will not be shared.

Where appropriate, the persons to whom the disclosure relates will also be informed of the findings of any investigation. The formal report recording the results of an investigation will not be provided to a Discloser or any other person subject to investigation.

Where an investigation identifies a breach of law, SFML's *Code of Ethics and Conduct* (CPR7) or internal policies or procedures, appropriate disciplinary action may be taken. This may include but is not limited to terminating or suspending the employment or engagement of the person(s) involved in the misconduct.

Protection of Whistleblowers

SFML is committed to protecting and respecting the rights of a Discloser under this Policy. This section outlines the policy on protecting those who disclose Reportable Conduct. The law also contains additional protections, which are summarised in Attachment 1.

Protecting your identity

The priority at SFML is to protect Eligible Whistleblower Your identity (and any information that we have because of your disclosure that someone could use to work out your identity) will only be disclosed if:

- you give your consent for SFML to disclose that information;
- the disclosure is allowed or required by law (for example, disclosure by SFML to a lawyer to obtain legal advice relating to the law on whistleblowing); or
- in the case of information likely to identify you, it is necessary to disclose the information for the purposes of an investigation, but all reasonable steps are taken to prevent someone from working out your identity.

Protecting you from detriment

SFML will not tolerate any detrimental conduct against any person who has or may disclose Reportable Conduct or who is believed to have done so, including conduct against that person's colleagues, employer (if a contractor) or relatives.

- Examples of detrimental conduct includes the following:
- discrimination, detriment, or damage to a person's reputation,
- harassment, intimidation, or retaliation,
- a demotion or dismissal, or
- threats of any of the above.

Any person involved in detrimental conduct may be subject to disciplinary action (including but not limited to termination of employment or engagement).

In some circumstances, this may also be a criminal offence punishable by imprisonment. SFML may refer any person that has engaged in detrimental conduct to law enforcement authorities for further investigation.

If you are concerned that you may be, are being, or have been subject to detrimental conduct because of disclosing Reportable Conduct, you should immediately report this matter to the Compliance Officer.

Other protections available

SFML is committed to making sure that you do not suffer detriment because you disclosed Reportable Conduct. The protections offered will be determined by SFML and depend on things such as the Reportable Conduct and people involved. Protections may include the following, at SFML's discretion:

- monitoring and managing the behaviour of other employees,
- relocating employees (which may include the people alleged to have been involved in the Reportable Conduct) to a different group or office or revising the reporting lines of employees,
- offering you a leave of absence or flexible workplace arrangements while a matter is investigated, and/or
- rectifying any detriment that you have suffered.

SFML will look for ways to support all Whistleblowers, but it will of course not be able to provide non-employees with the same type and level of support that it provides to employees. Where this Policy cannot be applied to non-employees, SFML will still seek to offer as much support as practicable.

False or misleading disclosures

You will be expected to have reasonable grounds to suspect the information you are disclosing is true, but you will not be penalised if the information turns out to be incorrect.

However, you must not make a report that you know is not true or is misleading. Where it is found that a Discloser has knowingly made a false report, this may be a breach of SFML's *Code of Ethics and Conduct* (CPR7) and will be considered a serious matter that may result in disciplinary action. There may also be legal consequences if you make a knowingly false report.

Record keeping and personnel files

All disclosures will be recorded in a confidential register (Whistleblower Register).

The Recipient (or other person receiving your disclosure) will seek your consent before recording your name on the Whistleblower Register. You are encouraged to feel supported and safe in providing information, and to consent to the limited sharing within SFML of your identity. This will assist SFML to protect and support you in relation to your disclosure and facilitate SFML in investigating, reporting, and acting as a result of your disclosure.

The Whistleblower Register is confidential and can only be accessed by the Eligible Recipient and the Compliance Officer (including any delegates of the Compliance Officer responsible for investigating), who will use that information to determine the appropriate response to disclosures made and to inform any investigation that has commenced.

All information, documents, records, and reports relating to the investigation of reported conduct will be confidentially stored and retained in an appropriate and secure manner.

Reporting and Review of this Policy and the Whistleblower Program

The CRMC will receive a summary of disclosures made under this Policy at least on a biannual basis, including metrics on disclosures made and the types of issues raised. The summary provided to the CRMC will not identify individual Eligible Whistleblowers.

SFML's Whistleblower Program is to be reviewed no less frequently than every two years. The review must address the efficacy of the Whistleblowing Program. Any changes to SFML's Whistleblower Program must be approved by the Board. Within the constraints of confidentiality and any other legal restrictions, it must consider the fairness of the investigations undertaken, the actual consequences of making disclosures for people who have made reports and compliance with this Policy.

Availability of this Policy and training

SFML will seek to ensure that employees (including new employees) are informed about and understand this Policy. Each employee will have access to this Policy. Training will also be provided to individuals who receive whistleblowing disclosures or otherwise have a role under this Policy, including in relation to how to respond to disclosures.

This Policy does not form part of any terms of employment and SFML may change, apply, or withdraw this Policy in its discretion.

Any questions about this Policy can be referred to the Company Secretary.

Relationship to other policies

This Policy should be read in conjunction with the *Code of Ethics and Conduct* policy.

Attachment 1: Protections provided by Australian law

When legislative protections may apply

Under Australian law, legislative protections for are available for Disclosers (including current and former employees and suppliers, as well as their relatives and dependants) who make a "protected disclosure" to certain people.

SFML encourages you to disclose Reportable Conduct to a Recipient described in the definitions of this Policy. However, the law offers the same protections if you make a “protected disclosure” to certain other persons in some cases. Details of those persons to whom a “protected disclosure” can be made are set out below.

Protections and remedies available to those who make a “protected disclosure” are also set out below. If you make a “protected disclosure” that does not comply with the Policy, you will still be entitled to the legal protections under applicable Australian law.

Please contact SFML's Company Secretary if you would like more information about the protections or remedies available under the law.

Protected disclosures

To be a “protected disclosure” information must relate to “disclosable matters” and be made to “eligible” persons or organisations. Examples of this type of information and recipients are outlined in the following table:

Information reported or disclosed	Recipient of disclosed information

• Information about misconduct, or an improper situation or circumstances in relation to SFML or a related body corporate.
• Information that SFML or any officer or employee of SFML has engaged in conduct that:
  ○ Contravenes or constitutes an offence against certain legislation (e.g., the Corporations Act);
  ○ Represents a danger to the public or the financial system; or
  ○ Constitutes an offence against any law of the Commonwealth that is punishable by imprisonment for a period of 12 months or more.
 	
Note that "personal work-related grievances" are not protected disclosures under the law, subject to the exceptions referred to below.
	• A person authorised by SFML to receive protected disclosures i.e., Recipients under this Policy.
	• An officer or senior manager of SFML or of a related body corporate.
	• An auditor, or a member of an audit team conducting an audit, of SFML or of a related body corporate.
	• An actuary of SFML or of a related body corporate.
	• ASIC or APRA.
	• A legal practitioner in some cases.

• Information that may assist the Commissioner of Taxation to perform his or her functions or duties under a taxation law in relation to SFML.	• Commissioner of Taxation
• Information about misconduct, or an improper situation or circumstances, in relation to the tax affairs of SFML or an associate of SFML, which the employee considers may assist the eligible recipient to perform functions or duties in relation to the tax affairs of SFML or the associate.	• An auditor or a member of an audit team conducting an audit of SFML or the associate. • A registered tax agent or BAS agent who provides tax services or BAS services to SFML or the associate. • An employee or officer of SFML, or a related body corporate of SFML, who has function or duties that relate to the tax affairs of SFML or the associate.

The law also protects certain disclosures made in "emergency" and "public interest" situations, in which case disclosures can be made to additional recipients. Please contact SFML's Company Secretary if you would like more information about emergency and public interest disclosures.

Protection for disclosures about personal work-related grievances are only available under the law in limited circumstances. A disclosure of a personal work-related grievance will remain protected if, in summary:

- it concerns detriment to you because you have or may be considering Speaking Up; or
- it is made to a legal practitioner for the purposes of obtaining legal advice or legal representation in relation to the operation of the law about whistleblowers.
- Under the law, a grievance is not a 'personal work-related grievance' if it:
- has significant implications for an entity regulated under the law (e.g., SFML) that do not relate to the Discloser;
- concerns conduct, or alleged conduct, in contravention of specified corporate and financial services laws, or that constitutes an offence punishable by 12 months or more imprisonment under any other Commonwealth laws;
- concerns conduct that represents a danger to the public or financial system; or
- concerns conduct prescribed by the regulations.

Specific protections and remedies

The law provides protections if you make a "protected disclosure," including that:

- you are not subject to any civil, criminal, or administrative liability for making the disclosure,
- no contractual or other remedy may be enforced or exercised against you based on the disclosure, and
- in some circumstances (e.g., if the disclosure has been made to a regulator), the information you provide is not admissible in evidence against you in criminal proceedings or in proceedings for the imposition of a penalty, other than proceedings in respect of the falsity of the information.

Additional legislative protections and remedies may also be available.

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Policy Version History

Version	Date	Amendment/Review Description	Updated By	Approved By
	07/2021	Policy Review and Update	James Aghajanian	Corey Vincent
2.0	24/07/2022	Policy Review and Update	James Aghajanian	Corey Vincent
3.0	02/08/2023	Policy Review and Update	James Aghajanian	Corey Vincent
4.0	08/07/2024	Policy Review and Update	Carolyn Kiffin and Sylvia Wiggins	SFML Board 21/10/2024
4.0	30/06/2025	Policy Review – no updates required.	Carolyn Kiffin	
4.0	14/05/2026	Policy Review – no updates required.	Carolyn Kiffin and Sylvia Wiggins	