

CFS Code of Conduct



A message from our Group CEO

At CFS we are all united by our common Purpose – to give people financial freedom.

Our Code of Conduct sets out what is expected of you in your interactions with our customers, our colleagues and the people we do business with. At CFS our communications and decisions are values based, creating a culture that is grounded in respect for each other. This enables a growth mindset and the drive to perform at our best individually and as a team.

In your work you will have decisions and judgements to make. Our Code of Conduct, detailing our Values, our Policies, and our ‘Should We?’ test exist so you have the tools to consider our compliance requirements and ensure you do the right thing.

Our Code applies to every single one of us. No one is exempt. I champion our Code with my leadership team, and in my interactions with my colleagues and customers, and I expect the same of you.

A breach of our Code is serious as it has the potential to undermine all that we work for. If you see a breach of our Code, or other behaviours or actions that are of concern I encourage you to escalate it to your leader, or me, or use our Whistleblower and FairCall Program.



Clive van Horen,
Group CEO Colonial First State



Purpose of our Code

Our Code sets out our expectations for how we act, solve problems and make decisions. Following our Code is mandatory and ensures we achieve great outcomes.

What we expect of you

Read our Code, so you know where to find answers when you need them.

Take personal responsibility to follow our Code and to question, or escalate early if something doesn't seem right, or doesn't reflect our Values and to take action to put it right.

Familiarise yourself and comply with CFS Values, including the 'Should We?' test, key Policies and outcomes we expect.

Our Code brings a set of tools to help you navigate the complexity we face every day and to help you do the right thing.

If anything is unclear, talk to your People Leader and colleagues.

Welcome curious and constructive challenge, and raise concerns and follow through if something doesn't seem right.

Regularly take time to reflect on how you and your colleagues are contributing to the outcomes we expect.

What we expect of our leaders

You are a role model for our Code, CFS Values and the expected outcomes.

You set clear expectations with your team on outcomes and behaviours and provide support, training, recognition and clarity on consequences.

You know and meet your accountability obligations under relevant laws or regulations. This may include being a Responsible Person or a People Leader.

You embed our Code into operational and people management processes and ensure that execution is in line with the CFS Risk Management Framework.

You promote risk awareness, speak up, encourage and recognise the same from your team.

You encourage and strengthen self-reflection. You consider the impact of decisions, learn from mistakes and empower others to do the same.

You exercise the best judgement, make timely decisions and are accountable for your team's work, even if specific tasks are delegated.

What you can expect from CFS

CFS is committed to bringing our Code to life by ensuring that all of our activities and decisions deliver the outcomes we want to achieve.

You can expect:

- Clear and consistent expectations that our Code applies to everyone.
- Help in navigating tough situations.
- Support when you raise risks and issues.
- Safe harbour when you use the Whistleblower or FairCall Program.

Our Code is fundamental to our CFS ways of working and therefore conduct which leads to poor customer or colleague outcomes is not accepted at CFS. If you don't follow our Code, you will face consequences up to and including dismissal and/or us ending your business engagement.

Our CFS Values

Our Values are what we stand for and what unifies us in CFS. We are guided by them in everything that we do.



Own it

We take accountability and deliver with pace and enthusiasm.

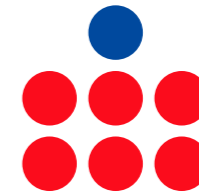
- If I say it, I do it
- I focus on the most impactful things and get on with them
- When I see a problem I fix it or follow through to ensure it's fixed
- I own mistakes, but share learnings and successes



Customer Obsessed

We are obsessed with delivering exceptional Customer experiences.

- I aim to make every Customer an advocate
- I study Customer needs and use the insights to deliver exceptional experiences
- I deliver solutions from the Customer's point of view
- I earn and retain our Customers' trust



Make a difference

We are engaged and inspired to make a positive difference.

- I am passionate about improving our business, from small improvements to radical change
- I pursue ambitious goals and take smart risks
- I bring my A game to every interaction and assume best intentions
- I give honest feedback and actively strive to improve myself

As a People Leader, it is expected that:

- I role model our Values and ensure my team members are motivated to behave in accordance with our Values.
- I adhere to the minimum standards for People leaders, which includes:
 1. regular 1 on 1's
 2. coaching and performance feedback
 3. engaging my team

Importance of Risk Management

To perform at our best it is important that our CFS Values are integrated into the way we work. This includes ensuring that the CFS Risk Management Framework is embedded in all that we do and drives a culture that never allows compromise in respect of our obligations to our Colleagues, our Customers and our Regulators.

Strong risk management culture emanates from our collective efforts to:



Consciously Challenge – Ask ‘Should We?’

When our Purpose, Code and Values are our non-negotiables, we create the culture, where we are not afraid to challenge assumptions, raise risks, and propose ideas. Asking ‘Should We?’ tests our judgements and ensures that our decisions are informed, transparent, in our Customers’ interests, and completely aligned to what regulators ask of us.



Consistently Comply

When we comply with CFS policies and procedures, you can be assured that you are doing the right thing, making informed risk decisions, and achieving the outcomes that serve our Customers and Communities, People and Governance. We are proud of getting the basics right, and being true to our word.



Escalate Early

When we raise a risk or issue early we are resolving issues in a timely manner and correcting mistakes before they become complex. If an action does not pass the ‘Should We?’ test, or policy does not seem right to you, we encourage you to let us know. Escalation means we can discover, learn, and grow from our mistakes.

Consciously Challenge – Ask ‘Should We?’

At CFS, we ask ‘Should We?’ to ensure our Purpose, Code and Values are part of our decision making. It is how we test our daily judgements and ensure the best outcome for all involved.

Can you answer ‘YES’ to all of the following questions?



Would I be comfortable if this happened to me or a member of my family?

Have I been clear and transparent to create a better outcome for our Customers?

Is this action consistent with our CFS Values?

Have I considered CFS policies and my risk commitments?

No, or I am unsure?

If you answered ‘No’ to any of the questions, or are unsure, then you may need help to ensure you are working in line with our Code. You can go to your People Leader or the Compliance Team who will provide further guidance.

Yes!

If you answered ‘Yes’ to all of the questions, then it’s likely you are working in line with our Code. You can go ahead as long as you have all necessary approvals and you have considered commercial and business-as-usual factors.

Consistently Comply



Our key Policies and the outcomes we expect

Our Values guide how we behave. Our actions and decisions need to be consistent with our key CFS Policies. Together, our Values and Policies describe the standards of conduct we expect.

We have grouped our key Policies and the outcomes we expect into the following three categories to help you locate and access the information most relevant to you.

- Customers and Communities
- People
- Governance and Controls

We encourage you to read the policies referenced in this Code for further guidance, in addition to those specific policies relevant to your role and area of business.

Customers and Communities

When making decisions that affect Customers and Communities, apply our Values and the following key Policies to achieve the outcomes we expect.

Outcomes

- Fair member outcomes are at the heart of our strategy, plans, decisions, judgements and actions.
- Our products and services are fair, transparent, and meet member needs.
- The potential for unfair outcomes is proactively identified, and complaints and issues are mitigated and managed in a timely manner.
- We recognise that environmental and social risks can impact our business and communities and we are committed to ensuring that these risks are identified and managed appropriately.

Key CFS Policies and related documents

- Product Development and Distribution
- Remediation
- Complaints Management

People

Our people are critical to achieving fair outcomes for our customers and communities. When making decisions that affect our people, apply our Values and the following key Policies to achieve the outcomes we expect.

Outcomes

- Our workplace is safe and inclusive, wellbeing is promoted, and everyone is free from unlawful discrimination, bullying and harassment.
- People are only hired, promoted or rewarded when they demonstrate the highest standards and strong values.
- Individuals act with their authority, and use CFS technology, other assets and social media responsibly.
- All individuals complete the training and learning, and competency requirements, and hold any accreditations required for their role.
- Individuals understand and comply with their personal obligations to prevent detriment to CFS or its Customers, including taking steps to ensure that any personal or outside interest do not give rise to a conflict of interest or perceived conflict of interest, and not engaging in anti-competitive behaviour.



Key CFS Policies and related documents

- Workplace Conduct
- Health and Safety
- Diversity and Inclusion
- Personal Trading
- Protective Security
- External Communications and Engagement Policy
- Mandatory Learning (may merge with Accreditations)
- Conflicts Management Policy

For more information about a policy listed in this section, including a summary and the policy itself, visit our CFS Intranet.

Governance and Controls

When making decisions that affect Governance and Controls, apply our Values and the following key Policies to achieve the outcomes we expect.

Outcomes

- The standards in our policies and practices ensure fair member and community outcomes and that the spirit, as well as the letter, of regulations are adhered to.
- Privacy, including of our Customers, is respected, and personal and confidential information is kept secure, protected from unauthorised use and not inappropriately used for personal gain.
- We protect our community and the integrity of the superannuation system, including through meeting our anti-bribery and corruption, and anti-money laundering and counter terrorism financing obligations, and managing fraud.
- Our governance supports good decisions and outcomes that align with this Code, our Risk Management Framework, and Risk Appetite Statements.

Key CFS Policies and related documents

- Information Security
- Privacy
- Gifts and Entertainment
- Anti-Bribery and Corruption
- Anti-Money Laundering / Counter Terrorism Financing
- Managing Fraud
- Third Party Code of Conduct
- Delegations of Authority
- Compliance Incident Management
- Conflicts Management
- Non-Financial Risk Framework
- Policy Governance

For more information about a policy listed in this section, including a summary and the policy itself, visit our CFS intranet.



Escalate Early

We believe that our people want to do the right thing – but sometimes the right answer isn't obvious.

You might see something that doesn't sit right with you. You might be facing a new situation that no one has had to resolve before. You might feel like you have raised something but it needs to go further. Challenging, taking ownership and following through are fundamental to ensuring we achieve the right outcomes.

It is up to everyone of us to make sure we live by this Code so if you see something that doesn't look right then say something. If you have questions or concerns, you can always contact your People Leader, your Compliance team, or the CEO directly.

We have also a dedicated FairCall Hotline you can use anytime, 24/7, to report concerns.

Specifically you can use the Hotline to raise directly or anonymously:

- Issues that affect your role or wellbeing at work.
- Concerns about activities you believe are inconsistent with our Code or could be damaging to our stakeholders or CFS.

Our Whistleblower Policy provides information about how we will support individuals who may have concerns regarding retaliation for raising key issues.

The FairCall Hotline is an external service available 24 hours, 7 days a week.

It is staffed by Consultants qualified to respond to your concerns. You can also be confident that any concerns you raise will be taken seriously and will be treated confidentially. There is also the option to report anonymously should you wish to.

You can reach the FairCall Hotline at:

1800 773 258 – Go to FairCall and 'Make a Report'

