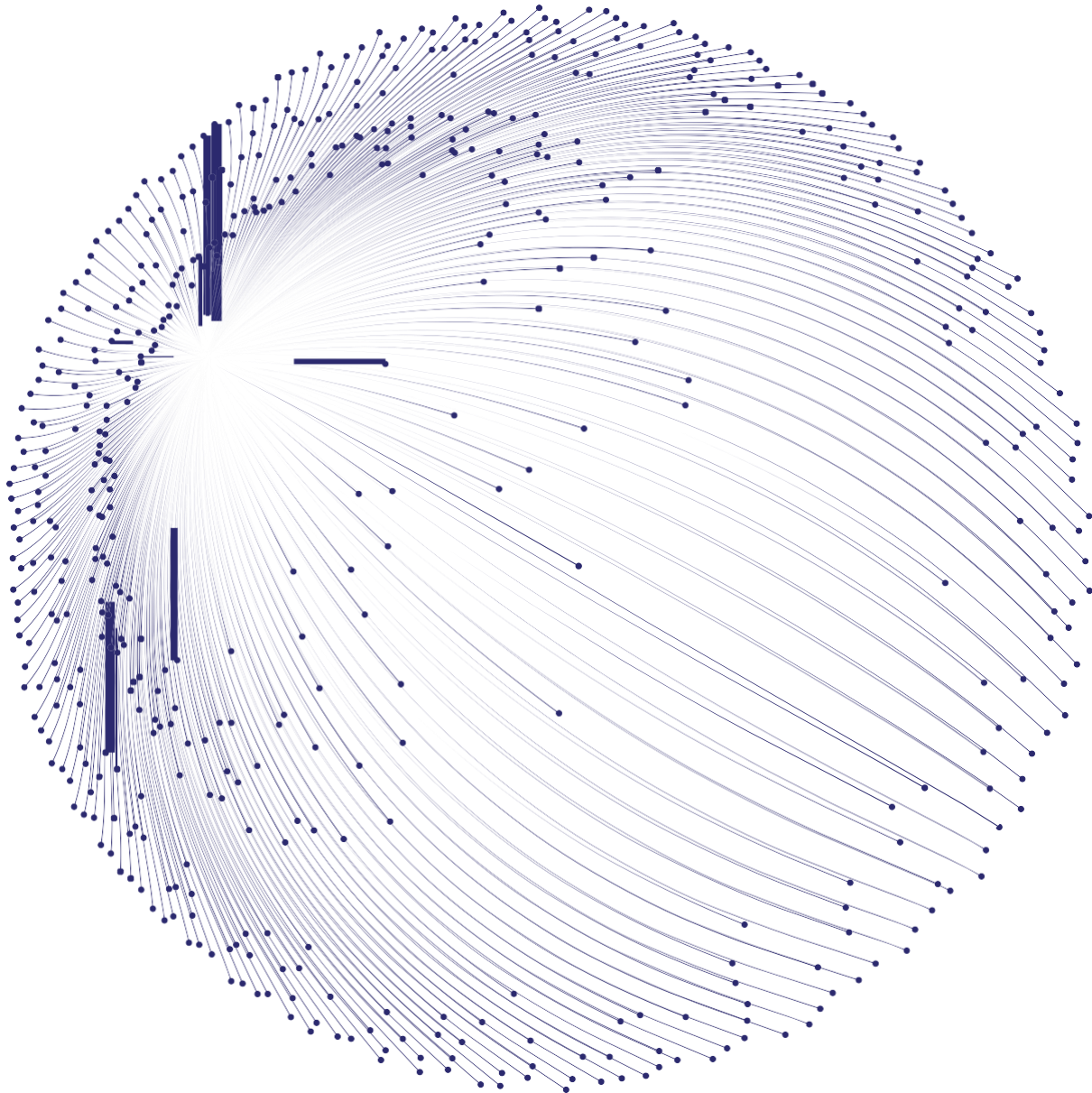


Complaints Handling Policy

Issued 1 December 2022

Pendal Fund Services Limited
ABN 13 161 249 332 | AFSL No 431426



Contents

Policy summary	1
Introduction	2
Making a complaint	
Complaints handling process	3
Making a complaint	
Acknowledging your complaint	
Managing your complaint	
Responding to your complaint	
Unresolved complaint?	7
Client Advocate	
AFCA	
Complaints data	8
Collecting and recording	
Reporting and analysis	
IDR data reporting	
Continuous improvement	9
Key terms	10

Policy summary

Why do we need this Policy?

Pendal Fund Services Limited ('Pendal', 'we', 'our' or 'us') is required by law to have an internal dispute resolution (IDR) system in place that complies with the standards and requirements made by the Australian Securities and Investments Commission (ASIC).

The information set out in this Policy is intended to welcome and encourage complaints and explain how we handle retail investor complaints through our internal dispute resolution (or 'complaint handling') process.

Key points

- A complaint is an expression of dissatisfaction made to or about Pendal, related to our products, services, employees, or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.
- There is no fee for our complaint resolution process.
- You can make a complaint in person, by phone, email, mail, on social media, or via a representative on your behalf. Please contact us if you require assistance to make a complaint.
- Pendal will acknowledge all complaints as quickly as possible and aims to resolve most complaints no later than five business days after receipt or within the required regulatory timeframes.
- If you have been through our complaint handling process and are not satisfied with our response—or have lodged a complaint with Pendal and have not received a response within 30 days—you can contact the Australian Financial Complaints Authority (AFCA) who independently and impartially resolve disputes between retail investors and participating financial services providers like us.
- ASIC prescribes certain mandatory obligations, including how financial firms must collate their IDR data and lodge it with ASIC. Pendal meets those requirements.

Introduction

Resolving complaints is a priority for Pandal. At the centre of our complaint handling process is you—the investor.

This *Complaints Handling Policy (Policy)* sets out the principles that govern how we handle and resolve investor complaints according to the standards and requirements contained within the *ASIC Regulatory Guide 271 Internal Dispute Resolution*.

What is a complaint?

In this Policy, we define a complaint as an expression of dissatisfaction made by a retail investor in a Pandal managed fund to or about Pandal, concerning our products, services, employees or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required.

A complaint may be written or verbal and includes posts (on social media channels or accounts owned or controlled by Pandal) by a retail investor who expresses dissatisfaction about Pandal (where the author is both identifiable and contactable).

The way Pandal handles complaints is based on the following guiding principles:

- We welcome, encourage and value feedback and complaints. If you are unhappy or dissatisfied with our products or services, we want to know about it.
- You have a right to complain and be listened to with respect.
- You are entitled to a fair and timely response to your complaint through an accessible and fair complaint handling process that is easy to understand and use, including by people with disabilities or language difficulties.
- Our complaint handling process is free.
- It is in the best interests of both parties to deal with a complaint promptly through an open and responsive complaints process.

Complaints handling process

Making a complaint

How do I make a complaint?

If you have a concern or complaint, as a first step, please contact us. We treat every complaint seriously and will do our best to resolve it as quickly and as fairly as possible.

There is no fee charged to access our internal dispute resolution process. You can make a complaint with us in various ways, including in-person, over-the-phone, and in writing (by mail, email, online, and on any of our social media platforms).

Our contact details are:

Telephone: 1300 346 821

Overseas investors: +61 29220 2499
(business days 8.30am to 5.30pm)

Email: pendalcomplaints@pendalgroup.com

Website: pendalgroup.com

Address: The Complaints Officer
Pendal Funds Services Limited
Level 14, The Chifley Tower,
2 Chifley Square
SYDNEY NSW 2000



What about my privacy?

We treat all complaints confidentially.

Pendal is bound by the Privacy Act and will protect your personal information in accordance with the Australian Privacy Principles.

These principles govern how we can collect, use, hold and disclose your personal information.

Information on how we handle personal information can be found in our Privacy Policy available at pendalgroup.com



What information should I provide?

When you lodge your complaint with Pendal—to assist us to resolve your complaint as quickly and efficiently as possible—as a guide or helpful checklist, please provide us with the following information:

- your full name
- your contact details
- your preferred contact method
- your representative's name and contact details (if applicable)
- any special assistance you require to make your complaint.
- your Pendal Portfolio Number
- the name of the Pendal fund relevant to your complaint
- details of your complaint
- copies of any relevant supporting documents or records
- outcome sought

In the instances where you have not provided us with sufficient information for us to investigate or resolve your complaint, we will contact you via your preferred contact method (if known) to request further information.

Complaints handling process (continued)

Help to make your complaint

Pendal is committed to having a complaint handling process that is assessable, flexible, and easy to understand and use for as many people as possible, particularly people who might require assistance to make a complaint.

If you require help to make a complaint, the table below outlines some of the ways to access assistance.



You can appoint another person (for example, a family member, friend, support person, carer, or financial adviser) to be your representative to handle your complaint on your behalf.

In such cases, so we can be confident that we are protecting the privacy of your personal information, you will need to notify us of this arrangement and give us permission to discuss your complaint with them.



If English is not your first language and you are not comfortable using English, we may be able to offer you the services of one of our multilingual employees.



If you have a hearing and or speech impairment, you can call the *National Relay Service (NRS)* on 1800 555 660 for assistance from anywhere in Australia, from 8am to 6pm, Sydney time.

There is no fee for this free government service.

Information about NRS is available at communications.gov.au/accesshub/nrs



We may also be able to provide you with a copy of our Policy in alternative formats, including audiotape, plain English, and translated versions.

Complaints handling process (continued)

Acknowledging your complaint

Once we receive your complaint, within one business day or as soon as practicable, we will acknowledge your complaint (either verbally or in writing).

Managing your complaint

Pendal aims to respond to all complaints in an objective, fair, efficient, and timely manner. We assess and prioritise each complaint according to the urgency and severity of the issues raised and individual circumstances of each case.

How we manage your complaint (in terms of the nature and scope of our investigation, addressing the issues raised, and finding an appropriate resolution) will depend on many factors, including:

- regulatory requirements
- the particular circumstances and factors of your complaint (for example, complexity of issues raised, severity, urgency, impact)
- whether other organisations need to be involved
- availability of information
- our risk rating of your complaint
- the resolution you are seeking.

Responding to your Complaint

Pendal aims to find a commercial and fair solution to complaints using all relevant information.

When responding to and resolving your complaint, we will consider:

- the individual factors and circumstances of your complaint
- the legal and regulatory requirements
- the industry codes and guidelines
- our internal policies and procedures what the commercially fair and sensible thing to do is.

Response timeframes

We will attempt to resolve your complaint promptly—and where possible—at the first point of contact within five business days after receiving your complaint.



Within 5 business days

If we resolve and close your complaint by the end of the fifth business day after receiving your complaint, we can provide a written response to your complaint upon request.

No later than 30 calendar days

Where it is not possible to resolve your complaint within 5 business days, we will provide you with regular progress updates on your complaint as we continue to work on the resolution along with a written response no later than 30 calendar days after receiving your complaint to:

- notify you of the final outcome of your complaint, whether this be confirmation of actions to be taken by us to fully resolve your complaint or the reasons for rejection (or partial rejection) of your complaint
- inform you of your right to make a complaint with AFCA if you are dissatisfied
- provide you with AFCA's contact details.

After 30 calendar days

Some complaints are particularly complex, or there are circumstances beyond our control causing a delay. In such cases, if we are unable to resolve your complaint by 30 days after receiving your complaint, then before this time, we provide you with a written response to:

- notify you of the reasons for the delay
- inform you of your right to take your complaint to AFCA if you are dissatisfied
- provide you with AFCA's contact details.

Unresolved complaint?

If you are not satisfied with the outcome of your complaint after going through our complaint handling process, you have a right to pursue your complaint with the Australian Financial Complaints Authority (AFCA)—an ASIC-approved External Dispute Resolution Scheme.

Client Advocate

If you are not satisfied with the outcome of your complaint after going through our complaint handling process, you can also request an independent assessment of your complaint from a Pandal Client Advocate. If we provide the service and you remain dissatisfied with the outcome, you can still make a complaint with AFCA.¹

AFCA

AFCA provides free, fair, assessable, and independent financial services complaint resolution to consumers and some small businesses unable to resolve a dispute with their financial services provider who is a member of AFCA.

Along with contacting AFCA to register a complaint, you can obtain information about the AFCA Complaint Resolution Scheme Rules. These Rules set out the operational guidelines of the Scheme, including who can make a complaint, the types of complaints considered, and time limits.

AFCA's contact details are:

Address: Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Telephone: 1800 931 678 (free call)

Email: info@afca.org.au

Website: afca.org.au

Before progressing to the AFCA Scheme, AFCA may refer your complaint back to us for a final opportunity to resolve your dispute within a set timeframe.

In the case where a complaint remains unresolved at the conclusion of our complaint handling process, should Pandal wish to refer your complaint directly to AFCA for resolution, we would seek your consent before doing so.

¹ A person or small business eligible to make a complaint to AFCA includes, at a minimum:

- an individual consumer or guarantor;
- a superannuation fund member or third-party beneficiary eligible to make a complaint under s1053, or taken to be a member of a regulated superannuation fund or approved deposit fund, or a holder of a retirement savings account (RSA), as provided for by s1053A;
- a small business with less than 100 employees, including a primary production business (as defined in the Income Tax Assessment Act 1997). Source: ASIC June 2018 (RG 267, p48)

Complaints data



Collecting and recording

Pendal has a robust system for collecting and recording complaint data and tracking the progress of each complaint across all stages of our internal dispute resolution process.

We record the following information for each complaint we receive:

- a description of the complaint
- any resolution that is requested
- the products and or services the complaint relates to
- the date the complaint was made
- the due date for a response
- the actions taken to try to resolve the complaint
- decisions made and the outcome reached.
- the resolution and actions taken.

Reporting and analysis

To monitor the performance of our internal dispute resolution process, we provide regular complaint data reports to senior management and our Board.

These reports cover:

- number of complaints received
- number of complaints closed
- circumstances giving rise to each complaint
- time to acknowledge, resolve or finalise complaints
- complaint outcomes
- underlying causes of complaints
- possible systemic or reoccurring issues identified
- complaint trends
- number of complaints escalated to AFCA
- recommendations for improving our products, services, processes, procedures, and systems.



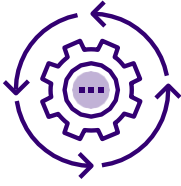
We collate and analyse complaint information to:

- identify and escalate systemic issues
- understand the underlying causes of complaints
- identify complaints trends and patterns
- assess whether changes or improvements need to be made to any of our products, services, policies, processes, procedures, systems, and operational effectiveness
- determine if additional employee training is required.

IDR data reporting

Pendal follows the mandatory ASIC IDR data reporting obligations, including how financial firms must collate their IDR data and lodge it with ASIC. For example, as a financial firm, we must lodge our IDR data with ASIC every six months. We may collect personal data to meet ASIC reporting requirements, and this information will be de-identified and managed in accordance with our Privacy Policy.

Continuous improvement



Pendalis is committed to handling complaints in a way that is responsive to your needs and best practice through continuous improvement, which we achieve in several ways, including regular:

- review and analysis of complaints
- independent, external audits of our complaint handling system, process, and procedures, reporting to senior management on significant complaints, systemic issues, or trends with recommendations for improvement
- review of our complaint management documentation, including this Policy.

Key terms

For the purpose of this Policy, the following terms apply:

AFCA	Australian Financial Complaints Authority is the operator of the AFCA scheme, which is the external dispute resolution scheme for which an authorisation under Pt 7.10A of the Corporations Act is in force.
AFCA Rules	AFCA Scheme Rules is a document setting out AFCA's jurisdiction and procedures, to which financial firms are contractually bound.
ASIC	Australian Securities and Investments Commission
Business Day	Means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Sydney.
Complainant	A person or small business. It includes, at a minimum: <ul style="list-style-type: none"> an individual consumer or guarantor; a superannuation fund member or third-party beneficiary eligible to make a complaint to AFCA under s1053, or taken to be a member of a regulated superannuation fund or approved deposit fund, or a holder of an RSA, as provided for by s1053A; and a 'small business' as defined in modified s761G of the Corporations Act.
Complaint	An expression of dissatisfaction made to or about Pental, related to its products, services, employee or the handling of a complaint, where a response or resolution is explicitly or implicitly expected or legally required. (AS/NZS 10002:2014). A complaint includes posts on social media channels or accounts owned or controlled by Pental which express dissatisfaction about Pental and where the author is both identifiable and contactable.
Dispute	Has the same meaning as complaint.
Internal dispute resolution	Or 'complaint handling' process interchangeably.
Small Business	SIC defines a small business as an organisation with less than 100 employees (whether a primary production business or otherwise).
Systemic	An issue that is likely to have an effect on consumers or small businesses in addition to any complainant.
Pental, we, our, or us	Means Pental Fund Services Limited

For more information please call 1300 346821
or contact our Complaints Officer at
pendalcomplaints@pendalgroup.com

Once this document is printed, it becomes an uncontrolled copy and is current as at the date of printing. Version control and quality control cannot be guaranteed once downloaded from the Pendal website. For the most up to date version, please refer to our website pendalgroup.com.

PENDAL