

Complaints Handling Policy

January 2020



Pendal Fund Services Limited
ABN 13 161 249 332,
AFSL No 431426 (**PFSL**)

Pendal Institutional Limited
ABN 17 126 390 627,
AFSL No 316455 (**PIL**)

Complaints Handling Policy

Introduction

This Policy sets out the principles which govern how Pental Fund Services Limited (ABN 13 161 249 332) and Pental Institutional Limited (ABN 17 126 390 627), together Pental, handle and resolve investor complaints. For complaints relating to Pental Group Limited subsidiary J O Hambro Capital Management Limited (JOHCM) and its subsidiaries refer to the complaints policy at johcm.com.

Pental is committed to the standards contained within the Australian Standard (AS ISO 10002-2006) on Complaints Handling and ASIC Regulatory Guide 165 on Internal and External Dispute Resolution.

In this Policy, a complaint is defined as: 'an expression of dissatisfaction with a product, service or process of Pental, where a response or resolution is explicit or implicitly expected'¹.

Administrative queries and service requests (such as a question regarding an account balance or the asset allocation of an investment) do not fall within the complaints definition.

Pental's Philosophy

Resolving complaints is a priority for Pental. The way Pental handles complaints is based on the following core principles:

- Pental recognises and respects our investors and potential investors right to complain;
- Pental's investors and potential investors are entitled to a respectful and fair response to their complaint;
- It is in both parties best interests to deal with a complaint promptly;
- There will be no fee charged to complainants for Pental's complaint resolution process; and
- Pental keeps investors and potential investors informed about Pental's processes and decisions.

Making a Complaint

Investors can make a complaint:

- In writing. To Level 14, The Chifley Tower, 2 Chifley Square, Sydney, NSW 2000
- By email. To the Pental Complaints Officer at clientservice@pentalgroup.com
- By Phone. 1800 813 886

Investors with special needs, Pental provides additional support, including:

- For investors that are hearing impaired, Pental's call centre employees and contractors will use the National Relay Service to relay the conversation;
- If English is not an investors first language and the investor does not feel comfortable using English, Pental may be able to offer the investor the services of one of Pental's multilingual employees.

¹ As defined by AS/NZS 10002:2014

Alternatively, investors are able to call 131 450 from anywhere in Australia, 24 hours a day, 7 days a week to speak to a translator who can be provided by the Department of Immigration and Multicultural and Indigenous Affairs. There is a fee for this government service. Refer to the Translating and Interpreting Service (TIS) website: <https://www.tisnational.gov.au/>

If investors require a complaint to be made on their behalf, Pental will need written confirmation that the investor has authorised another person to pursue the complaint, so Pental can be confident that Pental is not breaching the investor's privacy when the complaint is discussed.

Responding to Complaints

Upon receipt of a complaint, Pental's internal complaint resolution procedure will be activated. When an investor makes a complaint, Pental:

- Acknowledges the complaint, either by phone, by post or email, as soon as possible after receipt of the complaint; and
- Provides the investor with the contact details of the person handling the complaint.

Pental aims to find a commercial and fair solution to complaints using all relevant information. In making a decision to respond and resolve complaints, Pental considers:

- The law;
- Industry codes and guidelines; and
- What the commercially fair and sensible thing to do is.

Pental aims to resolve most complaints within 5 business days. Where not resolved within 5 days, Pental will continue to work on the resolution and provide regular updates. If the complaint remains unresolved within the 45 business day requirement², the investor will be informed of:

- The reasons for the delay;
- The status of the investigation;
- A date by which a decision can be reasonably expected; and
- The right to complain to an External Dispute Resolution scheme³.

For investors that have been through the complaints resolution process but their complaint remains unresolved, or is not resolved within the 45 or 90 day time limits, the Pental Complaints Officer will inform the investor that they have a right to pursue their complaint with an External Dispute Resolution (EDR) Scheme.

The EDR Scheme relevant to Pental is the Australian Financial Complaints Authority (AFCA). AFCA independently and impartially resolves disputes between consumers, and participating financial services providers.

AFCA provides independent dispute resolution processes for retail investors⁴ and covers complaints about financial services including investments, managed funds and pooled superannuation trusts.

² 45 days will not apply in those instances where either s101 of the Superannuation Industry (Supervision) Act 1993 or s47 of the Retirement Savings Accounts Act 1997 applies. Each of these provisions allows a maximum time limit of 90 days for responding to a complaint or inquiry.

³ The EDR Scheme relevant to Pental is the Australian Financial Complaints Authority (AFCA). The Australian Securities and Investments Commission (ASIC) also has a free info line service on 1300 300 630. This number can be used to make a complaint and to obtain further information.

⁴ As defined in s761G of the Corporations Act

If investors or potential investors are unhappy with the service, they can complain to the participating company and ask them to resolve the dispute in accordance with the company's Internal Dispute Resolution (IDR) process.

AFCA contact details are:
Australian Financial Complaints Authority
GPO Box 3 Melbourne VIC 3001

Telephone: 1800 931 678
Facsimile: (03) 9613 6399
Email: info@afca.org.au
Website: www.afca.org.au

Investors can also contact the Australian Securities and Investments Commission (ASIC) on 1300 300 630 to register a complaint and obtain further information about their rights.

If an investor chooses to refer their complaint to one of these external bodies for an independent assessment and decision, the investor will need to provide them with details of the dispute.

Responding to Privacy Complaints

Pendal aims to acknowledge privacy complaints within 5 business days of receipt.

Pendal will continue to work on the resolution and provide regular updates with a view to finalising the privacy complaint within 45 days from the complaint being received.

In the event that the privacy complaint relates to personal information of an EU domiciled person which is subject to GDPR, the complaint will also be considered in accordance with the Privacy Policy of JO Hambro Capital Management Group, a UK subsidiary of Pendal Group Ltd.

If the privacy complaint has not been satisfactorily dealt with it can be referred to AFCA as noted above.

Recording Complaints Information

Upon receipt of an investor complaint Pendal records the following information; all complaints are treated as confidential and personally identifiable information will only be disclosed as needed for the purposes of addressing the complaint:

- 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; and
- The resolution and actions taken.

Analysis of Complaints

Pendal collates and analyses information on complaints to:

- Understand the causes of and trends in complaints;

- Assess whether changes are needed to any of our products, services, practices or procedures;
- Assess whether complaints handling employees need additional training in providing a product or service; and
- Identify issues raised in one complaint or several complaints which may affect other investors similar to those who have complained.

Ongoing Improvement

Pendal is committed to ensuring the way Pendal handles complaints is responsive to our investors' needs and is best practice. Pendal achieves this in a number of ways:

- Regular independent, external audits of our complaint resolution practices and processes;
- Regular review of this Policy; and
- Specific training programs for Pendal employees.

For more information call **1800 813 886**
or visit **pendalgroup.com**

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Issued by Pental Fund Services Limited (PFSL) (AFSL: 431426). ABN 28 126 385 822

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