



## **Sunsuper Pty Ltd**

ABN: 88 010 720 840

AFSL No: 228975

RSE Licence No: L0000291

RSE Registration No: R1000337

Sunsuper Pty Ltd  
Sunsuper Superannuation Fund  
Sunsuper Financial Services Pty Ltd  
Sunsuper Pooled Superannuation Trust  
Precision Administration Services Pty Ltd

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## **Code of Conduct and Ethics**

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**November 2018**

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## 1. Introduction

Sunsuper is an entity with strong values and is committed to conducting its affairs with the highest standards of integrity, responsibility, openness and accountability. We believe that our strong values support our success and represent one of our most valuable assets. Acting in this way is clearly in the best interests of our members and staff.

At Sunsuper, we share a collective responsibility to do the right thing in all business matters. This shared duty is the cornerstone of Sunsuper's outstanding reputation, and the foundation of our past and future success. That is why our *Code of Conduct and Ethics* ('Code') is so important. It provides us with guidelines for how to do business the right way, and seeks to ensure that you understand what is expected of you in relation to your behaviour throughout your employment and relationship with Sunsuper.

The Code does not provide detailed rules or even examples. It sets out the principles of behaviour that we expect our employees to meet. Good conduct and ethics cannot be limited to compliance with strict rules, except in a few isolated cases.

What this means is that staff should be guided not just by the substance but by the spirit of the Code. It should be fairly obvious to everyone what is acceptable and what is not.

We believe that accountability starts with all staff, and that we are a stronger and more responsible entity because of the collective commitment of our workforce. Individually, you help us collectively to do business responsibly and with the highest integrity.

The Code should be read in conjunction with the *Conflicts Management Policy*, the policies associated with conflicts management and the information on Sunsuper's EthicsLine programme, which are all designed to promote appropriate conduct and maintain ethical standards.

Please take the time to carefully read the attached Code and its associated policies and commit to follow it every day.

Sincerely,

Andrew Fraser  
Chair

Scott Hartley  
Chief Executive Officer

## 2. Principles

The Code records the minimum standards of conduct required by all directors, officers, employees, secondees and contractors of Sunsuper Group.

### Principle #1 - Maintain High Ethical Standards and Professionalism

We maintain the highest standards of ethics and professionalism in the workplace.

### Principle #2 - Treat Others with Respect and Caring

We recognise and value every individual's unique skills and perspectives, a respect we extend to all of those who are involved in business relationships with Sunsuper Group or its officers and employees, including directors, colleagues, members, employers, contractors and suppliers. We treat others with respect and foster a workplace that is free of any type of discrimination or harassment.

### Principle #3 - Be a Careful Steward of Member and Corporate Assets

We are careful stewards of our members' and our corporate assets. We have a duty to protect these assets from loss, damage, misuse, theft, and sabotage.

### Principle #4 - Act Honestly in our Financial Reporting and Communications

We are committed to exemplary financial reporting which accurately reflects all transactions in our books and records, and to co-operating fully with auditors and regulators. In addition, we support Sunsuper's commitment to make accurate and timely disclosures to members and the public through our various communications.

### Principle #5 - Avoid Conflicts between Personal and Sunsuper's Interests and Duties

While we recognise that directors and employees have interests and responsibilities outside of the Sunsuper Group. It is our obligation to avoid (where possible) and manage any actual or perceived conflicts between on the one hand, our personal or business interests, the interests of any associated person, or our duties to any other company or similar organisation, and, on the other hand, the interests of Sunsuper Group members or the members of our Funds or our duties to Sunsuper Group members or members of our Funds.

As part of this commitment, we avoid any appearance of favouritism that could result from giving or receiving gifts, entertainment, or anything of value outside of any Sunsuper business transaction itself.

In view of the risks and complexities associated with conflicts of interests, additional information is set out in the *Conflicts Management Policy* and the *Conflict of Interest - Personal Relationship Policy*, both of which should be read in conjunction with this policy. Please also refer to the *Restricted Trading Policy*.

During the course of your work, you may come across confidential information and/or non-public price sensitive information (inside information). It is essential that you respect and protect the confidentiality of such information and only share information when legally permitted and for a proper purpose. You must not use or disclose the confidential information of a third party, unless they have authorised you to do so and disclosure is permitted by law. You are responsible for determining whether you are in possession of inside information and ensuring you act in accordance with your duties of confidentiality, the terms of the Restricted Trading Policy and law.

### Principle #6 - Obey the Law and Regulations

In all circumstances, we must obey the spirit and the letter of all laws and regulations in every area in which the Sunsuper Group does business. We wish to succeed through honest business competition, and expect directors, officers, employees, secondees and contractors to deal fairly with each other, as well as with members, employers, service providers, suppliers and competitors. We also seek to ensure that our dealings with regulators are open and honest, and that we avoid misleading the regulator about our actions.

Principle #7 - Foster a Safe, Healthy and Productive Workplace

Sunsuper is committed to providing a safe, healthy, and productive workplace where people flourish. That is why we design and maintain our facilities to protect our people and physical resources. Where we can, we conduct our business responsibly, minimising its impact on the environment. We require our directors, employees and contractors to know and comply with our policies to support our efforts related to health, safety and environmental protection.

Principle #8 - Advantage

Staff who become aware of information that will affect the unit price of an investment option (for example tax accrual entries, valuation adjustments, changes to strategic asset allocation etc.) must not make trade in securities or increase or reduce their exposure to Sunsuper investment options, except where permitted by law and Sunsuper's policies and procedures relevant to this Code. Please refer to the Restricted Trading Policy.

**3. Application of the Code**

It is important to recognise that in applying this Code, the personal characteristics of honesty, sincerity, impartiality and trustworthiness are key guiding attributes.

The Code applies to directors, officers, employees and contractors of the Sunsuper Group, all of whom are described as "staff".

The effectiveness of Sunsuper Group's policies relies on all staff taking responsibility for their own behaviour and being committed to the standards inherent in this document. Staff are expected to be familiar with Sunsuper policies and procedures relevant to this Code. Depending on the circumstances, it may be necessary to seek legal advice to guide the decision making processes where conflicts of interest or potential conflicts occur.

Situations may arise in the conduct of financial activities where influence is attempted in order to achieve a particular outcome. Influence may be in the form of seeking to unfairly achieve an outcome by tactics such as inducement (gratuities/gifts/hospitality or other favours) or threats, including harassment. Should such situations be encountered, or should there be any doubt in regard to any situation, staff should draw such incidents to the attention of their relevant manager or report the incident using Ethics Line.

The Code applies to all staff within the Sunsuper "Group". The Sunsuper Group ('Sunsuper') includes Sunsuper Pty Ltd (as trustee of the Sunsuper Superannuation Fund ('Fund')), Sunsuper Pooled Superannuation Trust ('PST') and Sunsuper Infrastructure Trust 3), Sunsuper Financial Services Pty Ltd ('SFS') and Precision Administration Services Pty Ltd ('PAS').

Staff are encouraged to comment on and contribute to the further development of this Code by bringing their ideas to the attention of their manager who should refer them to the Company Secretary.

**4. Compliance**

Every year we require staff to certify in writing that they:

- have read and understood the Code;
- have complied with the Code during the past year;
- will continue to comply with the Code;
- have made all required disclosures; and
- do not know of any unreported violation(s) of the Code.

New staff shall review the Code and discuss any questions with their Sunsuper contact, and agree to comply with the Code shortly after commencing their appointment with Sunsuper.

**5. Consequences of a Breach of the Code**

The Code has been developed not only to satisfy existing legal requirements, but also to engender behaviour which exceeds the legal minimum. Staff should be familiar with the substance and spirit of

the Code and should be aware that breaches may result in sanctions which may include counselling, disciplinary action, performance review, or civil or criminal action, depending on the nature of the breach.

If you suspect or are aware of breaches of law involving fraud and corrupt conduct, you are strongly advised to bring the matter to your Manager, the Company Secretary or EthicsLine.

All staff are required to notify through their Manager, the Company Secretary or EthicsLine, any breaches or suspected breaches of the Code. Managers and others to whom breaches of the Code are reported must notify the Company Secretary.

## **6. Responsibilities**

The following are the people who are responsible for upholding the Code, and their specific roles.

## **7. Board of Directors**

The Board of Directors of each of the companies in the Sunsuper Group has adopted this Code of Conduct and Ethics to set the standards for ethical conduct by staff of the Sunsuper Group. Only the Board of Directors of Sunsuper Pty Ltd may grant a waiver of any standard in this Code.

## **8. People Team**

The Sunsuper Group shall, through its People team function:

- ensure all staff are aware of the Code as a part of the induction programme;
- inform all staff when the Code is materially updated; and
- ensure all staff annually make a declaration of understanding and compliance with the Code.

## **9. Company Secretary**

The Company Secretary shall:

- Inform the Audit, Compliance and Risk Management Committee of any breaches; and
- Act upon any breaches of the Code, following consultation with the Audit, Compliance and Risk Management Committee.

## **10. Managers and Supervisors**

Managers and supervisors shall ensure that all employees, secondees and contractors reporting to them understand the Code and their responsibilities under it and report to the Company Secretary on any breach of this Code. Managers and supervisors will co-operate with and assist the Company Secretary and the People team in dealing with any breaches of the Code.

## **11. Auditors**

Sunsuper's Internal Auditor pays close attention to the requirements of the Code during their audit and review activities and reports violations of the Code to the Audit, Compliance and Risk Management Committee. They also review our Code-related policies and recommend appropriate changes.

If, in connection with the examination of our financial statements, Sunsuper's independent external auditors discover any violations of the Code, they will report their findings to the Audit, Compliance and Risk Management Committee.

## **12. Related Policies**

Policies related to this Code include:

- Conflicts Management Policy;
- Conflicts Management - Personal Relationships Policy;
- Due Diligence Policy - Outsourcing
- Gifts, Entertainment and Gratuities Policy;
- Policy on Interaction with Service Providers;
- Restricted Security Trading Policy;
- General Security Policy ; and
- Employee Out of Hours Conduct Policy.