

Whistleblower Policy

Introduction

Trilogy Funds is committed to deterring wrongdoing, promoting better compliance with the law and promoting a more ethical culture. We have this Whistleblower Guide to provide better protections for individuals who disclose wrongdoing, improve the whistleblowing culture of entities and increase transparency in how entities handle disclosures of wrongdoing and to encourage more disclosures of wrongdoing.

Who this policy applies to and what is the criteria for protection as a whistleblower?

An individual must request that the protections offered under this Policy be applied to them or in extenuating circumstances it may be determined by the Whistleblower Investigation Officer(s).

For the protections offered under the *Corporations Act 2001* (Cth) to apply to a whistleblower in relation to a report of inappropriate conduct, the following criteria must be met:

- the whistleblower/discloser is an eligible discloser; and
- the disclosure is in relation to a disclosable matter; and
- the disclosure is:
 - made to an eligible recipient pursuant to the *Corporations Act 2001* (Cth); or
 - made to a legal practitioner in certain circumstances; or
 - an emergency disclosure or a public interest disclosure.

Who is an eligible discloser?

The *Corporations Act 2001* (Cth) identifies and contains separate definitions as to whom qualifies as an eligible discloser.

To be an eligible discloser, you must be a current or former:

- officer of the company or organisation;
- employee of the company or organisation;
- person, or employee of a person or entity, who has supplied services or goods to the company or organisation;
- associate of the company or organisation; or
- relative, dependant or spouse of an individual listed above.

Does the discloser have to identify themselves?

The discloser has no obligation under the *Corporations Act 2001* (Cth) to disclose themselves in order to qualify for protection. It is to be acknowledged that anonymous disclosures are inherently more difficult to investigate but Trilogy Funds assures all whistleblowers that it will subject all disclosures, both identifiable and anonymous, to the same rigorous investigations.

What is a disclosable matter?

Trilogy Funds defines 'disclosable matters' as involving information that the discloser has reasonable grounds to suspect:

- (a) concerns misconduct, or an improper state of affairs or circumstances in relation to Trilogy Funds' or its associated entities;
- (b) involves conduct that constitutes an offence against, or a contravention of, the *Corporations Act 2001* (Cth), the *Australian Securities and Investments Commission Act 2001* (Cth) or any other financial sector law enforced by ASIC or APRA;
- (c) constitutes an offence against any other law of the Commonwealth that is



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punishable by imprisonment for a period of 12 months or more; or

- (d) represents a danger to the public or the financial system.

Disclosures that do not fall into the classification of 'disclosable matters' are not covered by this Policy and do not qualify for protection under the Whistleblower Protection Scheme. As such, Trilogy Funds strongly discourages disclosers making deliberate false reports.

Personal work-related grievances

Disclosures that relate solely to personal work-related grievances of the discloser and do not involve a contravention of the detriment provisions referred to in Part 5.9 of this Policy do not qualify for protection under the *Corporations Act 2001* (Cth).

Personal work-related grievances are those that relate to the discloser's current or former employment and have, or tend to have, implications for the discloser personally, but do not have any other significant implications for the entity (or another entity) or relate to any conduct, or alleged conduct, about a disclosable matter.

Refer to Section 1317AADA(2) of the *Corporations Act 2001* (Cth) for several examples of personal work-related grievances. Trilogy Funds recognises that a personal work-related grievance may still qualify for protection if it meets requirements under the *Corporations Act 2001* (Cth).

Contact details

Whistleblowers can post their report to the following address:

Att: *Whistleblower Investigation Officer or Whistleblower Protection Officer*

Trilogy Funds Management Limited

GPO Box 1648

Brisbane, QLD 4001

If an eligible discloser does not feel comfortable making a disclosure through the channel above, the disclosure can be made to:

- an officer or senior manager of Trilogy Funds or a related body corporate;
- an auditor or actuary of Trilogy Funds or a related body corporate; or
- a lawyer, for the purposes of taking information about whistleblower protections.

While Trilogy Funds prefers and encourages eligible disclosers to make any disclosures via the internal channels above, the *Corporations Act 2001* (Cth) provides that disclosures made to ASIC, APRA or a Commonwealth authority prescribed in the *Corporations Regulations 2001* (Cth) (Corporations Regulations) will also qualify for protection under the *Corporations Act 2001* (Cth).

Public interest disclosures

Under strict circumstances, disclosures made to a journalist or a parliamentarian can qualify for protection. A "public interest disclosure" is the disclosure of information to a journalist or a parliamentarian where:

- at least 90 days have passed since the discloser made the disclosure to ASIC, APRA or another Commonwealth body prescribed by regulation;
- the discloser does not have reasonable grounds to believe that action is being, or has been taken, in relation to their disclosure;
- the discloser has reasonable grounds to believe that making a further disclosure of the information is in the public interest; and
- before making the public interest disclosure, the discloser has given written notice to Trilogy Funds that includes sufficient information to identify the previous disclosure and states that



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the discloser intends to make a public interest disclosure; and

- the extent of the information disclosed in the public interest disclosure is no greater than is necessary to inform the recipient of the misconduct or the improper state of affairs or circumstances.

Trilogy Funds highly recommends seeking independent legal advice prior to making a public interest disclosure.

Emergency disclosures

An “emergency disclosure” is the disclosure of information to a journalist or parliamentarian, where:

- (a) the discloser has previously made a disclosure of the information to ASIC, APRA or another Commonwealth body prescribed by regulation;
- (b) the discloser has reasonable grounds to believe that the information concerns a substantial and imminent danger to the health or safety of one or more persons or to the natural environment;
- (c) before making the emergency disclosure, the discloser has given written notice to the Trilogy Funds that includes sufficient information to identify the previous disclosure and states that the discloser intends to make an emergency disclosure; and
- (d) the extent of the information disclosed in the emergency disclosure is no greater than is necessary to inform the journalist or parliamentarian of the substantial and imminent danger.

Trilogy Funds highly recommends seeking independent legal advice prior to making an emergency disclosure.

Investigation by Trilogy Funds

Anonymous disclosures

Trilogy Funds may not be able to undertake an investigation if it is not able to contact the discloser (e.g. if a disclosure is made anonymously and the discloser has refused to provide, or has not provided, a means of contacting them).

Procedural fairness

It is important for entities to follow best practice in investigations. Investigations need to be objective, fair and independent, while preserving the confidentiality of the investigation.

To ensure fairness and independence, investigations need to be independent of the discloser, the individuals who are the subject of the disclosure, and the department or business unit involved.

We encourage entities to undertake investigations jointly with an external investigation firm, if required (e.g. when additional specialist skills or expertise are necessary).

Investigation process and procedure

If the report is made via the preferred internal channel stated above, Trilogy Funds will take the following steps:

- (1) The Whistleblower Investigation Officer(s) will speak to the discloser(s) and confirm they have a copy of and have read this Policy.
- (2) After confirming the above, the Whistleblower Investigation Officer(s) may then ask the discloser(s) to make the report in writing (if it was verbal) and/or sign a written statement containing all relevant facts.
- (3) The Whistleblower Investigation Officer(s) will decide what action to take with regard to the report. This may include initiating an internal investigation, a more formal inquiry or taking alternative appropriate action. The Whistleblower Investigation Officer(s) will tell the discloser(s) what



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action is being taken and the discloser(s) may request that this communication is made in writing.

- (4) If the disclosure involves Trilogy Funds' employees, those employees will, where appropriate and in accordance with the principles of natural justice and procedural fairness, be advised about the subject matter of the disclosure and be allowed the chance to respond. The identity of the discloser will remain confidential unless the discloser consents to its release.
- (5) Where appropriate, once the investigation is completed, the Whistleblower Investigation Officer(s) will advise the disclosers(s) of the outcome of any investigation inquiry and will report the findings to the Trilogy Funds Board and the Compliance Committee.
- (6) If the discloser(s) is not satisfied with the findings, they may request a review of investigation by a member of Legal and Compliance, or by the Chief Operating Officer or Human Resources Manager if Legal and Compliance are involved in the disclosure. It must be noted that Trilogy Funds is not obliged to reopen an investigation and that it can conclude a review if it finds that the investigation was conducted properly, or new information is either not available or would not change the findings of the investigation.
- (7) Alternatively, the discloser(s) may lodge a complaint with Australian Securities & Investments Commission (**ASIC**) or other eligible recipient if they are not satisfied with the outcome of the investigation.

Protection & support of whistleblowers

Employee Assistance Program (EAP)

Trilogy Funds is committed to ensuring that disclosers are aware of the legal protections available, the practical safeguarding steps

Trilogy Funds will take, and the support Trilogy Funds will offer in the event or circumstance they may be a discloser. Trilogy Funds' Employee Assistance Program (EAP) is available to all whistleblowers affected by the disclosure if they require that support.

Confidentiality

Trilogy Funds recognises that the disclosers may not wish to be identified during an investigation. If the discloser does not wish to be identified, they should tell the recipient(s) as soon as possible so that appropriate arrangements can be made. In such circumstances, Trilogy Funds will take all reasonable steps to protect the discloser's identity and not disclose it without the discloser's consent. If it proves impossible to resolve the matter without revealing the discloser's identity, the recipient(s) will discuss with the discloser whether and how to proceed.

In a minority of cases, it may not be possible to ensure complete confidentiality (for example, if legal proceedings take place at a later stage) but Trilogy Funds will take all reasonable steps to support and protect the discloser.

Disclosers are encouraged to put their name to any reports they make and to assist the Whistleblower Investigation Officer(s) as much as possible. One aim of this Policy is to ensure that disclosers feel that they can do so without fear of reprisal and without feeling threatened by doing so. However, discloser's reserve the right to make a report anonymously under the Corporations Act.

No discrimination

Trilogy Funds will not tolerate intimidation or harassment of, or discrimination against, a discloser who makes, or is considering making, a report under this Policy.

Whistleblower involvement

If the whistleblower was actively involved in the contravention, it may not be possible for the whistleblower to escape the consequences



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of their actions. However, making the report may, depending upon the circumstances, be a mitigating factor in any disciplinary proceedings Trilogy Funds conducts following the report.

Identity protection for disclosers

It is an offence to release the identity of a discloser or information that is likely to lead to the identification of the discloser (which they have obtained directly or indirectly because the discloser made a disclosure that qualifies for protection). On occasion, Trilogy Funds may request the consent of the discloser to release their identity or information likely to lead to the identification of the discloser in order to effectively investigate and resolve the report. If consent is withheld in these circumstances, it may not be possible to complete an investigation. If there is a breach of confidentiality under this Part, an eligible whistleblower can lodge a complaint with a Whistleblower Investigation Officer or a regulator such as ASIC for investigation. Trilogy Funds will take steps to ensure that:

- (a) all personal information or reference to the discloser witnessing an event will be redacted;
- (b) the discloser will be referenced to in a gender-neutral context;
- (c) where possible, the discloser will be contacted to help identify certain aspects of their disclosure that could inadvertently identify them;
- (d) disclosures will be handled and investigated by qualified staff; Protection from detrimental acts or omissions
- (e) all paper and electronic documents and other materials relating to disclosures will be stored securely;
- (f) access to all information relating to a disclosure will be limited to those directly involved in managing and investigating the disclosure;

- (g) only a restricted number of people who are directly involved in handling and investigating a disclosure will be made aware of a discloser's identity (subject to the discloser's consent) or information that is likely to lead to the identification of the discloser;
- (h) communications and documents relating to the investigation of a disclosure will not be sent to an email address or to a printer that can be accessed by other staff; and

each person who is involved in handling and investigating a disclosure will be reminded about the confidentiality requirements, including that an unauthorised disclosure of a discloser's identity may be a criminal offence.

Exceptions to confidentiality

Identity protection for disclosers does not apply if a person discloses the identity of the discloser:

- to ASIC, APRA or a member of the Australian Federal Police
- to a legal practitioner (for the purpose of obtaining legal advice or legal representation about the whistleblower provisions in the Corporations Act);
- to a person or body prescribed by regulations; or
- with the consent of the discloser.

Trilogy Funds is not liable in the following circumstances whereby the identity of the disclosure is speculated if:

- the discloser has previously mentioned to other people that they are considering making a disclosure;
- the discloser is one of a very small number of people with access to the information; or



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- the disclosure relates to information that a discloser has previously been told privately and in confidence

Protection from detrimental acts or omissions

It is an offence for a person to engage in conduct that causes detriment to a discloser (or another person), in relation to a disclosure if:

- (a) the person believes or suspects that the discloser (or another person) made, may have made, proposes to make or could make a disclosure that qualifies for protections; and
- (b) the belief or suspicion is the reason, or part of the reason, for the conduct.

The discloser (or another person) will be also protected from threats to cause detriment in relation to a disclosure. Threats include express or implied, or conditional or unconditional threats made with the intention to cause the discloser (or another person) fear or are reckless as to whether the discloser (or another person) would fear detriment being carried out.

Measures and mechanisms for protection from detrimental acts or omissions

Trilogy Funds is committed to providing sufficient measures and mechanism to protect disclosers from detrimental acts or omissions. These include:

- (a) processes for assessing the risk of detriment against a discloser and other persons which will commence as soon as possible after receiving a disclosure;
- (b) support services that are available to disclosers;
- (c) strategies to help a discloser minimise and manage stress, time or performance impacts or other challenges resulting from the disclosures or its investigation;

- (d) actions for protecting a discloser from risk of detriment;
- (e) processes for ensuring that management are aware of their responsibilities to maintain the confidentiality of a disclosure, address the risks of isolation or harassment, manage conflicts, and ensure fairness when managing the performance of, or taking other management action relating to, a discloser;
- (f) procedures on how a discloser can lodge a complaint if they have suffered detriment, and the actions the entity may take in response to such complaints; and
- (g) interventions for protecting a discloser if detriment has already occurred.

Civil, criminal and administrative liability protection

The discloser is protected from any of the following in relation to their disclosure:

- (a) Civil liability: Any legal action against the discloser for breach of an employment contract, duty of confidentiality or another contractual obligation.
- (b) Criminal liability: Attempted prosecution of the discloser for unlawfully releasing information, or other use of the disclosure against the discloser in a prosecution (other than for making a false disclosure).

Administrative liability: Disciplinary action for making the disclosure. The above-mentioned protections do not grant immunity for any misconduct a discloser has engaged in, that is revealed in the process of their disclosure.