



# Code of Conduct & Ethics

## Building a caring and inclusive workplace

**MAY 2024**

# Message from our CEO & MD

At MUFG Pension & Market Services, our purpose is to connect people with their assets – safely, securely and responsibly. We are building a dynamic, client focused, caring and inclusive culture to achieve this; a culture that is built on the foundations of an entrepreneurial spirit, effective risk management, empathy and trust, and underpinned by our values.

As a people business, our individual behaviours and collective ways of working impact how we partner with our clients and deliver on our purpose and strategy.

This Code outlines our values and the underlying behaviours that guide how we interact with each other and collaborate as an organisation in conducting our business and serving our clients and their customers.

We are committed to the highest standards of ethics and integrity and we expect you to live by these same values and behaviours in everything you do.

Our Code of Conduct and Ethics guides how we act and operate as a global team to create positive outcomes for MUFG Pension & Market Services, our clients, and the communities we operate in.



**Vivek Bhatia**

Chief Executive Officer & Managing Director



# Contents

How this Code applies to you	4
Our purpose & values	5
Our inclusive work environment	6
Personal & professional conduct	8
How we protect assets & information	10
Know your responsibilities	12
Further information	13



## How this Code applies to you

This Code applies to all MUFG Pension & Market Services and its subsidiaries directors, employees, contractors, and all other people who represent MUFG Pension & Market Services or undertake work for the benefit of MUFG Pension & Market Services (our People) globally.

We are committed to complying with all applicable laws and regulations and conducting our business with the highest standards of ethics and integrity.

This Code sets out the standards of behaviour that are required of you – what you do and the way you do it. It is not an exhaustive list of policies and procedures. You must comply with additional MUFG Pension & Market Services policies and procedures not detailed in this Code. This Code is based on our purpose and values and is designed to help you make the right choices.

# Our Purpose & Values

## Our purpose

### Connecting people with their assets – safely, securely and responsibly.

From equities, pension and superannuation to investments, property and other financial assets, we partner with thousands of financial market participants to deliver services, solutions and technology platforms that enhance the user experience and make scaled administration simple.

## Our values

MUFG Pension & Market Services' commitment to our purpose and conducting our business with the highest standards of ethics and integrity is reflected in our values.

Our values shape our common ways of working and culture, uniting us as one global organisation in delivering on our purpose and strategy. They reflect what's important to us and are the standards we hold ourselves and others to account.

### Client Focused

- We act with transparency and integrity in all our dealings
- We listen to our clients' needs and partner with them to provide the right solutions for them and their customers
- We are reliable and passionate about what we do, make good on our commitments and take accountability for getting things done.

### Adapt and Evolve

- We are resilient, embrace challenges head on and act quickly to respond
- We seek out opportunities, manage risks and learn from our mistakes and others to drive continuous improvement and growth
- We are empowered to speak up and constructively challenge to get the best outcome.

### Together We Achieve

- We work with our people, clients, stakeholders and the communities in which we operate to achieve positive outcomes
- We unite around a common purpose as one team, and leverage our global expertise to deliver
- We value diversity, and care about, respect and support each other to thrive and succeed.

# Our Inclusive Work Environment

**We work in an inclusive environment where our People feel valued and respected, and are confident to speak up when they want to raise an issue.**

## Diversity and inclusion

We recognise and respect the importance of diversity and inclusion as an integral part of how we operate. We are building a culture where differences are valued by encouraging, supporting and recognising the various talents and perspectives of our people.

We expect everyone to behave appropriately in the workplace and to contribute to a work environment where everyone is treated fairly and equitably. We promote a flexible and blended work environment where our people can thrive and achieve together, and their health, safety and wellbeing is a priority. We do not tolerate unlawful discrimination, harassment, bullying, vilification or victimisation and we will act promptly on any complaints.

## Employee grievances

We encourage you to speak up and raise any grievances – any type of problem, concern, or complaint you have related to work or the work environment, whether real or perceived. We ensure grievances and disputes are resolved fairly, in a timely manner, and with appropriate confidentiality.

Wherever possible, you should first attempt to resolve workplace complaints by discussing the matter directly with the person concerned or with your immediate manager. If the complaint cannot be resolved in this manner, we have in place a formal grievance procedure that provides a framework in which you can raise issues and express your concerns. You can submit a formal grievance in writing to your manager or Human Resources.

We apply several key principles to the resolution of a grievance:

- right to be accompanied;
- confidentiality;
- impartiality;
- a process to ensure complainants are free from victimisation; and
- timeliness.

In order to protect you from malicious accusations, we may take disciplinary action against those who make false allegations.

### FURTHER INFORMATION

Diversity and Inclusion Policy

Grievance Policy

Speak Up Framework

Whistleblower Policy





## Speak up

We are committed to supporting ethical and responsible behaviour. We have a culture where you are encouraged to speak up – to raise any issues or concerns easily and securely, and constructively challenge the way we do things to ensure the best outcome for our business and our clients.

We listen to you and recognise the important role this feedback can play in the early detection of reportable conduct, managing risks, and finding opportunities to grow and improve our People’s experience and ways of working as an organisation.

We encourage you to report actual or suspected conduct which is illegal, unacceptable or undesirable. We protect and support our People who speak up from any retribution or other detriment that may arise as a result of your disclosure. We do not tolerate reportable conduct under any circumstances.

Our Speak Up Framework sets out how you can raise a concern and is comprised of a number of policies and reporting channels:

 <b>INCIDENT</b>	 <b>SUSPECTED FRAUD OR CORRUPTION</b>	 <b>GRIEVANCE</b>	 <b>COMPLAINT</b>	 <b>WHISTLEBLOWER</b>
<p><b>For example:</b></p> <ul style="list-style-type: none"> <li>Failed internal process</li> <li>Breach of a regulatory obligation</li> </ul>	<p><b>For example:</b></p> <ul style="list-style-type: none"> <li>Gift from a client above reasonable amount</li> <li>Misrepresentation of service delivery to clients</li> </ul>	<p><b>For example:</b></p> <ul style="list-style-type: none"> <li>Discrimination, harassment, bullying</li> <li>Dissatisfaction in the workplace</li> </ul>	<p><b>For example:</b></p> <ul style="list-style-type: none"> <li>Customer complaint which may become a dispute</li> </ul>	<p><b>For example:</b></p> <ul style="list-style-type: none"> <li>Actual or suspected illegal, unacceptable or undesirable conduct</li> </ul>
<p><b>Who should I tell?</b></p> <p>Your manager; <b>OR</b> Member of Risk &amp; Compliance Team; <b>OR</b> A member of the Executive Leadership Team</p>	<p><b>Who should I tell?</b></p> <p>Your manager; <b>OR</b> Your HR representative; <b>OR</b> Member of Risk &amp; Compliance Team; <b>OR</b> Member of Financial Crimes Team; <b>OR</b> A member of the Executive Leadership Team</p>	<p><b>Who should I tell?</b></p> <p>Your manager; <b>OR</b> Your HR representative; <b>OR</b> A member of the Executive Leadership Team</p>	<p><b>Who should I tell?</b></p> <p>Your manager; <b>OR</b> Member of Risk &amp; Compliance Team; <b>OR</b> A member of the Executive Leadership Team</p>	<p><b>Who should I tell?</b></p> <p>Chief Risk Officer; <b>OR</b> Chief People &amp; Group Services Officer <b>OR</b> General Counsel; <b>OR</b> FairCall Hotline</p>

You will be treated impartially and fairly, and issues will be investigated promptly as appropriate. All relevant contact details are available in our Speak Up Framework.

MUFG Pension & Market Services has appointed KPMG as an Eligible Recipient to receive Disclosures under the Corporations Act 2001 (Cth) and/or Taxation Administration Act 1953 (Cth). KPMG will treat all Disclosures in accordance with the following policy: <https://home.kpmg/au/en/home/misc/privacy-faircall.html>

# Personal & Professional Conduct

**We act honestly and fairly and earn the trust of our clients and their customers, our colleagues, and the wider community through our high ethical standards.**

We comply with all applicable law and regulations and carry out our duties with integrity to avoid any actual or perceived conflicts of interest, suggestions of impropriety or undue influence. The following behaviours support the way we work in accordance with our values to deliver on our strategic vision and purpose.





## Conflicts of interest

Conflicts of interest may arise because of the breadth and range of services provided by MUFG Pension & Market Services and the number of stakeholders we work with. It is important that you are alert to potential conflicts of interest as they can have a detrimental impact on our reputation and damage the trust and confidence of our stakeholders.

As an employee of MUFG Pension & Market Services, you must:

- not use your position, or opportunities arising from your position, for personal gain (directly or indirectly) or to cause detriment to MUFG Pension & Market Services or our clients;
- not take advantage of any property of MUFG Pension & Market Services or of our clients;
- not enter into any arrangement or participate in any activity that would actually, potentially, or be perceived to conflict with MUFG Pension & Market Services' best interests or that would be likely to negatively affect our reputation;
- not engage in any outside business activity involving commercial contracts with, or work for the benefit of, third parties with whom MUFG Pension & Market Services has entered into a commercial contract, without the prior written consent of your manager and Human Resources; and
- disclose (to your manager and Human Resources) close personal relationships with other employees where there are direct reporting lines, or where there are real or possible conflicts between roles and responsibilities.

You should avoid conflicts of interest where possible and disclose them where this is not possible.

## Gifts and hospitality

Gifts and hospitality should only be accepted or offered by you in circumstances that do not create a real or perceived obligation for MUFG Pension & Market Services or our People, and that do not inappropriately influence an existing or future business relationship with the provider or recipient of the gift or hospitality or the organisation they represent.

You are required to notify and/or seek approval from your manager before accepting or offering gifts or hospitality above specified thresholds.

If there is any doubt about the appropriateness of accepting any gift or hospitality from a current or prospective future client or supplier, you should politely decline the gift. Doing so will only enhance our reputation as an organisation of high ethical standing.

## Political donations and activities

MUFG Pension & Market Services expresses its views to governments on subjects that affect our interests and operations. In doing so, we will always comply with any applicable laws and demonstrate high standards of ethics.

You may attend political party conferences and political functions in your capacity as an MUFG Pension & Market Services employee, only with the approval of the Managing Director, for commercial reasons and where the proposed amount to be paid is not in excess of the value of the function to MUFG Pension & Market Services. Otherwise, political donations must not be made directly or indirectly on behalf of MUFG Pension & Market Services.

## Fraud, corruption and bribery

We have zero-tolerance for fraud, theft, bribery and any other dishonest, unlawful or improper activities. Failing to appropriately manage fraudulent or corrupt behaviour, including bribery, can affect MUFG Pension & Market Services' and our clients' assets and reputation.

You are required to act with honesty and integrity and in the best interests of MUFG Pension & Market Services and those parties with whom we have a business relationship and not engage in bribery or any other corrupt or fraudulent behaviour. If you witness any of our People engaging in any behaviour that is unlawful, improper, unethical or criminal in nature, it must be reported.

### FURTHER INFORMATION

[Conflicts of Interest Policy](#)

[Fraud Prevention Policy](#)

[Gifts and Hospitality Policy](#)

# How We Protect Assets & Information

**Maintaining our track record of effective risk management, and regulatory and legislative compliance is critical to the achievement of MUFG Pension & Market Services' goals and strategy and underpins our values. It is fundamental to our clients' willingness to entrust us to protect their information and assets.**

## **Protecting company and client assets and information**

You are responsible for taking all prudent steps to ensure the protection of our assets and resources and to protect the assets of clients and the related individuals for whom we have responsibility (including the personal information of client members, shareholders, investors and borrowers).

In particular:

- MUFG Pension & Market Services' assets and resources are only to be used for the purposes of performing our business, and in accordance with appropriate authorisations;
- where we have control over our clients' assets, information, and resources, these are used only in accordance with appropriate authorisations;
- take care to minimise the possibility of theft or misappropriation of MUFG Pension & Market Services' and our clients' assets, information, and resources; and
- maintain the highest standards when handling confidential or sensitive data.

## **Information security**

We have rigorous protocols, controls, and technologies to protect our systems; however, we all have a role to play in keeping our systems, data, and information safe.

You must:

- use systems, information processing equipment, internet, intranet and email provided by MUFG Pension & Market Services for MUFG Pension & Market Services business in accordance with the Acceptable Usage Policy;
- be aware of the risks, common hacks and how to prevent them; and
- report any suspicious activity, including spam or phishing emails, or cyber security-related incidents to the Information Security team.



*We are committed to protecting the personal information of our people, our clients and their customers*



## Privacy and confidentiality

We have been entrusted by our clients to handle commercial and personal data in a secure and confidential manner.

You must maintain the confidentiality of all MUFG Pension & Market Services documents and information, including personal information, and not disclose them to any third party without the prior consent of your manager, unless required by law or as otherwise permitted under any formal written agreement between the third party receiving the confidential information and an MUFG Pension & Market Services entity. If required by law to make disclosure, you must inform your manager prior to disclosure, unless this would cause you to breach a law.

Confidential client information must only be used in the normal course of business in accordance with our clients' expectations. It must not be used for personal or commercial gain.

You must treat the information of current and former MUFG Pension & Market Services clients and employees in the same way that you would treat MUFG Pension & Market Services' confidential information.

You must also manage the personal information of others, including current and former MUFG Pension & Market Services clients and the related individuals for whom we have responsibility, in accordance with our Global Privacy Policy.

## Intellectual property

Intellectual property includes any ideas, inventions, discoveries, patents, patent applications, copyright, derivative works, trademarks, trademark applications, service marks, improvements, trade secrets, know-how, technical information, specification, product marketing and costing information, and any corresponding property rights under the laws of any jurisdiction. Intellectual property may include written, audio-visual and website material created by or for MUFG Pension & Market Services. Unless a permitted exception applies, the intellectual property rights and copyright of any material produced by you in the course of your employment or engagement belongs to MUFG Pension & Market Services.

Our intellectual property is a source of competitive advantage and is critical to our ongoing success. It is the responsibility of all our People to protect MUFG Pension & Market Services' intellectual property. You must seek permission from your manager before you distribute, reproduce or publish any of our intellectual property.

### FURTHER INFORMATION

[Global Privacy Policy](#)

[Information Security Policy](#)

[Acceptable Usage Policy](#)

# Know Your Responsibilities

## Reporting and monitoring

Certain kinds of unacceptable work-related behaviour can be very serious and can cause great harm to the reputation, commercial interests and culture of MUFG Pension & Market Services and our clients.

It is important that you immediately report any circumstances which may involve a breach of this Code to your manager, Human Resources or Risk & Compliance. We will maintain appropriate levels of confidentiality and ensure suitable protection for any of our People who make a report in relation to this Code in good faith. Any material breaches of this Code will be reported to the Board.

Examples of unacceptable work-related behaviour include (but are not limited to):

- activities which seek to defraud or intentionally mislead other people or MUFG Pension & Market Services;
- using MUFG Pension & Market Services equipment and facilities for a business outside of MUFG Pension & Market Services;
- carrying out duties in an unsafe or inappropriate manner that reduces the ability of others to carry out their duties; or
- unlawful or unethical behaviour or behaviour that is in breach of this Code.

## Non-compliance

Any breach of this Code may result in disciplinary action. In serious cases, this may include the termination of employment or engagement. You are encouraged to speak to your manager, Human Resources or Risk & Compliance to resolve any concerns you may have relating to your ability to adhere to this Code.

Disciplinary action may also be taken against any manager who directly approves of such breach or has knowledge of the breach and does not take appropriate steps to report it. Furthermore, if a manager treats any of our People less favourably as a result of that person or anyone else reporting any circumstances which may involve a breach, appropriate disciplinary action will be taken.

Breach of applicable laws or regulations may also result in personal fines, penalties, and/or prosecution by appropriate authorities.

*We are all responsible  
for living MUFG Pension &  
Market Services' values*



# Further Information

## Further information

As an employee of MUFG Pension & Market Services, you can access our full library of policies via the **Policy Centre** on the intranet. Some of our policies are also available on the MUFG Pension & Market Services website at [mpms.mufg.com/corporategovernance.html](https://mpms.mufg.com/corporategovernance.html)

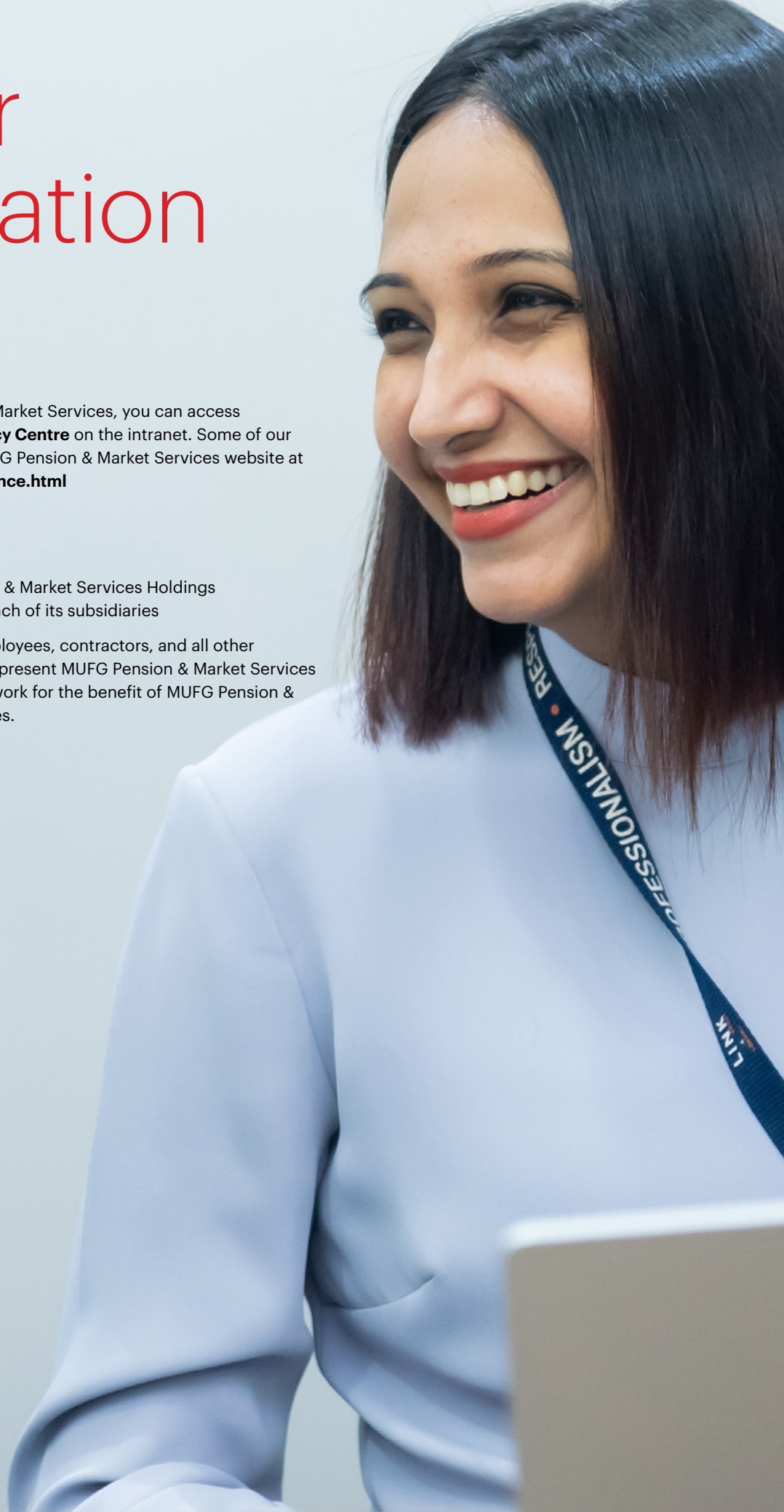
## Definitions

### **MUFG Pension & Market Services**

MUFG Pension & Market Services Holdings Limited and each of its subsidiaries

### **Our People**

Directors, employees, contractors, and all other people who represent MUFG Pension & Market Services or undertake work for the benefit of MUFG Pension & Market Services.



**MUFG Pensions & Market Services**

Level 12, 680 George Street  
Sydney NSW 2000  
Australia

[mpms.mufg.com](http://mpms.mufg.com)

