

# Diversity, Equity and Belonging Policy

Effective Date: 11/07/2024  
Last Review Date: 05/03/2023



## Table of contents

<b>1. Overview</b>	<b>2</b>
1.1 Purpose and Objectives	2
1.2 Policy framework	2
1.3 Scope and Application	2
<b>2. Policy Requirements</b>	<b>2</b>
2.1. Importance of Diversity, Equity and Belonging	3
2.2. Diversity, Equity and Belonging Principles	3
2.3. Diversity, Equity and Belonging Priorities	4
<b>3. Roles and Responsibilities</b>	<b>4</b>
<b>4. Policy Exemptions and Exceptions</b>	<b>5</b>
4.1. Exemptions and Exceptions	5
<b>5. Policy Breaches</b>	<b>5</b>
5.1. Consequences of Non-Compliance	5
<b>6. Policy Management Information</b>	<b>6</b>
6.1. Relevant Legislative and Regulatory Requirements	6
6.2. Related documents	6
<b>7. Appendices</b>	<b>6</b>
7.1. Key Terms and Definitions	6

## 1. Overview

### 1.1 Purpose and Objectives

Insignia Financial understands that diversity and inclusion are core components of embracing the different and unique talents and backgrounds of our employees. We view the diversity of skills and experiences of our people as qualities which strengthen us to support our purpose and achieve the best outcome for our business and clients. This policy should be read together with the Diversity, Equity and Belonging Strategy 2024 - 2027 which details the specific initiatives that will deliver on our commitments.

The key objectives of this Policy are to

- Provide clarity on the diversity, equity and belonging principles which are embraced within Insignia Financial
- Insignia Financials' diversity, equity and belonging priorities
- Insignia Financials commitment to diversity, equity and inclusion and resolution protocols

### 1.2 Policy framework

This policy is part of a Policy framework which consists of this Policy, Code of Conduct, Managing Performance and Conduct Policy, Recruitment and Selection Policy, Dispute Resolution Policy.

### 1.3 Scope and Application

#### Scope

This Policy applies to Insignia Financial Limited (IFL) and its subsidiaries and related bodies corporate (the Group), including Registrable Superannuation Entity Licensees (RSEs), Responsible Entities (REs), Investor Directed Portfolio Services (IDPS) Operators, Asset Management entities, Service Providers, Advice Licensees, and any other Australian Financial Services (AFS) Licensees, together (Other Entities). Where an entity specifically adopts this Policy (for example an ASIC or APRA-regulated entity) references to IFL are taken to be a reference to that entity.

#### Application

Policy applies to all employees, including casual, temporary and contracted employees, as well as executives and non-executive directors, any independent Board committee members, company officers, Responsible Persons (where applicable), Responsible Managers (where applicable), and any third parties acting on behalf of the Group, including authorised representatives, together (Our People).

## 2. Policy Requirements

The following sections of the policy outline the principles, priorities and consequences of non-compliance with this policy.

## 2.1. Importance of Diversity, Equity and Belonging

Insignia Financial understands that to best leverage the full potential of its people, it requires a diverse workforce. Insignia Financial recognises that building a diverse, inclusive workforce increases the possibility of recruiting, retaining and developing the best talent whilst forging a stronger understanding and connection with its clients and broader communities. Having a diverse workforce will foster innovation and broader thinking to further support successful client outcomes.

Practitioners and researchers consider inclusion in many ways. Insignia Financial understands that leaders who wish to create inclusive cultures need to value the diversity of talents, experiences, and identities that employees bring. At the same time, they need to find common ground. Focusing on the former could lead employees to feel alienated or stereotyped. Focusing primarily on the latter can leave employees reluctant to share views and ideas that might set them apart, increasing the odds of problems like groupthink. When employees feel unique - recognised for their differences - and feel a sense of belonging based on sharing common attributes and goals with their peers, organisations best increase the odds of benefiting from workforce diversity. (Ref: Diversity Council of Australia, 2023).

In summary, diversity is about the mix of employees in the organisation and inclusion is about getting the mix to work well together to achieve better business outcomes. Our focus on equity is to ensure that all employees receive fair treatment and can access the same opportunities - free from any bias or discrimination. Belonging relates to how the actions we take to encourage diversity and inclusion and equity for all, make our employees feel. Belonging means that our employees feel seen, heard, respected, and valued at work.

## 2.2. Diversity, Equity and Belonging Principles

We are committed to embracing diversity, equity and belonging at Insignia Financial and aim to:

- Attract, retain and develop a diverse mix of employees fostering an environment where everyone has the opportunity to participate and is valued for their distinctive skills, experiences and perspectives.
- Implement recruitment, talent and succession processes which promote diversity across our workforce.
- Develop and invest in our leaders to ensure we have a culture of inclusion where diversity is embraced, and decisions are objective, and merit based.
- Help to build a safe work environment by taking action against inappropriate workplace and business behaviours that do not value diversity including discrimination, harassment, bullying, victimisation, and vilification.
- Develop flexible work practices to meet the differing needs of our employees which can work in a way that works for their clients, team and themselves.
- Enhance client service and market reputation through a workforce that respects and reflects the diversity of our clients.

- Actively track, measure and drive progress against key metrics related to diversity.

## 2.3. Diversity, Equity and Belonging Priorities

Our Diversity, Equity and Belonging strategy focuses on creating a level playing field for all employees and is focused on six identified groups within our community and workplace who may experience inequity.

- Pride – the LGBTQIA+ community and allies
- Accessibility – those with disabilities or those caring for people with disabilities
- Reconciliation – the Aboriginal and Torres Strait Islander community
- Life and family – parents, guardians, those looking to start a family, those with caring responsibilities and different age demographics
- Women – Employees who identify as women
- Multicultural – cultural, religion, heritage, and background differences

## 3. Roles and Responsibilities

Role	Responsibilities
<b>Document Owner</b>	As the Document Owner responsible for: <ul style="list-style-type: none"><li>• Ongoing maintenance and adherence to this Policy.</li><li>• Ensuring the Policy is up to date and is reviewed in line with the review cycle.</li><li>• Establishing key stakeholders who are responsible, must be consulted and need to be informed, including Document Approvers, and obtain the required approvals.</li><li>• Approving Non-material changes, with endorsement or approval by an authorised delegate as per the relevant boards' Delegated Authority Policy of the IFL and Other Entities.</li></ul>
<b>Document Author/Contact</b>	<ul style="list-style-type: none"><li>• As the Document Author/ Contact supports the Document Owner in performing their responsibilities, specifically as part of the Document Governance Lifecycle, as outlined in the Policy and Document Governance Standard.</li></ul>
<b>Document Approver</b>	As the Document Approver accountable for: <ul style="list-style-type: none"><li>• Reviewing and approving the Policy, in accordance with section 2: Policy Requirements, as outlined in the Policy and Document Governance Policy.</li><li>• Approving exemptions, and exceptions to this Document [if applicable].</li></ul>
<b>Directors</b>	<ul style="list-style-type: none"><li>• Directors play an important role in the overall mobilisation of diversity and inclusion through their influence and input into and oversight of the Diversity and Inclusion strategy. They monitor progress of the strategy via the annual D&amp;I update to board</li></ul>

<b>Executive Team</b>	<ul style="list-style-type: none"> <li>The Executive team play a key role in setting the 'tone from the top' and role modelling behaviours that foster diversity and inclusion. Insignia Financial has a governance structure to support diversity and inclusion, which includes top-down Executive team ownership and communication of the Diversity, Equity and Belonging strategy.</li> </ul>
<b>Executive Sponsor</b>	<ul style="list-style-type: none"> <li>Each demographic group is supported by an Executive team member who acts as a sponsor to the committee</li> </ul>
<b>Employees</b>	<ul style="list-style-type: none"> <li>All employees are expected to value and embrace others and contribute to an inclusive culture. It is expected that all employees also follow the Code of Conduct policy</li> </ul>
<b>People &amp; Culture Team</b>	<ul style="list-style-type: none"> <li>The People &amp; Culture team is responsible for implementing and updating this Policy. The Chief People Officer is accountable for ensuring the policy and practices remain relevant and are adhered to. The Board of Directors are responsible for consideration and approval of the policy and practices. All employees must annually complete the online Insignia Financial eLearning module on Diversity and Inclusion.</li> </ul>
<b>People Leaders</b>	<ul style="list-style-type: none"> <li>People leaders are responsible for championing diversity and inclusion, understanding, valuing, embracing, and respecting a diverse range of talent and building diverse teams. They are also expected to contribute to our inclusive culture of belonging and call out behaviour not in line with these expectations.</li> </ul>

## 4. Policy Exemptions and Exceptions

### 4.1. Exemptions and Exceptions

No exemptions or exceptions are available for compliance with this policy.

## 5. Policy Breaches

### 5.1. Consequences of Non-Compliance

Insignia Financial does not tolerate any non-inclusive behaviour. Employees are responsible and held accountable for ensuring the application of this Policy across the Group. Resolving diversity and inclusion related issues or conflicts can involve a process of learning, change, and on-going conversations where new understandings are discovered. An opportunity for improved relationship building and understanding may be created. Empathy is an important way employees live the 'Be Human' principles. At Insignia Financial, we listen, we feel, we care, and we treat each other with respect. An employee is encouraged to raise an issue or a conflict by discussing it with the other party directly. If an employee is not comfortable doing this, they may confidentially discuss the matter with their people leader, Enterprise, Risk and Compliance or People and Culture directly. Depending on the nature of what is raised, an investigation may be conducted, and corrective action taken to address the situation as per the Insignia Financial Dispute Resolution Policy. Support is available to decide which option to choose and includes:

- People Leaders
- People & Culture Team
- Enterprise, Risk & Compliance Team

- Employee Assistance Program (phone: 1300 360 364)

Non-compliance with this Policy may result in disciplinary action in line with the Code of Conduct and Consequence Management Framework. A breach of this Policy may be a breach of legislation or regulatory obligation. All breaches will be managed in accordance with the Incidents and Breaches Policy

## 6. Policy Management Information

### 6.1. Relevant Legislative and Regulatory Requirements

This policy is informed by all relevant legislation and regulatory requirements such as the Fair Work Act 2009 (Cth), Age Discrimination Act 2004 (Cth), Australian Human Rights Commission Act 1986 (Cth), Disability Discrimination Act 1992 (Cth), Racial Discrimination Act 1975 (Cth), Sex Discrimination Act 1984 (Cth), and the relevant State-based equal opportunity and anti-discrimination laws.

### 6.2. Related documents

Related document	Explanation
Diversity, Equity and Belonging (DEB) Strategy 2024-2027	Our Diversity, Equity and Belonging (DEB) Strategy 2024 – 2027 documents our commitment to making our workplace better for all employees by outlining our strategy to amplify diversity awareness, celebrate uniqueness, build connections, and tackle systemic inequalities.

## 7. Appendices

### 7.1. Key Terms and Definitions

For the purposes of this Policy and related documents, the following definitions apply:

Term	Definition
<b>Board</b>	Reference to a committee of the IFL Board which includes the Group Risk and Compliance Committee, Group Audit Committee, Group People and Remuneration Committee and Group Nominations Committee.
<b>Business</b>	The business of the Insignia Financial group.
<b>Belonging</b>	Belonging is the feeling of security and support when there is a sense of acceptance, inclusion, and identity for a member of a certain group.
<b>Business Unit</b>	Part of the Group that represents a specific business function
<b>Business Units/ Functions/ entities</b>	Reference to divisions, divisional areas, business line, region or entities within the Group.
<b>CEO</b>	Chief Executive Officer
<b>Clients</b>	Insignia Financial's Clients comprise the following: <ul style="list-style-type: none"> <li>• Members of any superannuation fund for which any entity within IFL is the RSE Licensee.</li> <li>• Policyholders of products issued by Friendly Societies within IFL.</li> </ul>

	<ul style="list-style-type: none"> <li>Investors in any investment scheme operated by any entity within the Group in its capacity as the RE.</li> <li>Investors in investor directed portfolio services issued by entities within the Group in its capacity as the RE.</li> <li>Employer sponsors of superannuation funds for which an entity within the Group is the RSE Licensee; and</li> </ul> <p>Financial advisers, comprising IFL employees and authorised representatives within the Advice Business and independent financial advisers, who provide advice in relation to the Group's products and services and thus serve Members and Investors.</p>
<b>Diversity</b>	Diversity represents acceptance and respect of the unique differences between individual traits and characteristics that define a person and their perspectives within an organisation. These differences can include gender, age, ethnicity, race, sexual orientation, physical abilities, religious beliefs, and other ideologies. Diversity also extends to differences surrounding socio economic or educational background, marital status, and family responsibilities.
<b>Document Approver</b>	The Document Approver has final authority for approvals associated with the relevant Document.
<b>Document Author/Contact</b>	Document Authors support Document Owners in their responsibilities through coordination of the activities associated with the Document Governance Lifecycle requirements.
<b>Document Owner</b>	Document Owners hold all responsibility for the development, maintenance and reporting requirements of their Document through all stages of the Document Governance Lifecycle.
<b>Executive Team</b>	Members of the executive team (e.g. Direct reports of CEO)
<b>Equity</b>	Equity refers to fair treatment for all people, so that the norms, practices, and policies in place ensure identity is not predictive of opportunities or workplace outcomes.
<b>Group</b>	References to Insignia Financial and its subsidiaries and related bodies corporate.
<b>HQ</b>	Our "Headquarter" intranet page"
<b>IFL or Insignia Financial</b>	Insignia Financial Ltd (ABN 49 100 103 722)
<b>IFL Board</b>	The board of IFL
<b>Inclusion</b>	<p>Inclusion occurs when people feel valued and respected, regardless of their personal characteristics or circumstances, and where they:</p> <ul style="list-style-type: none"> <li>can fulfill their individual and combined potential</li> <li>have access to opportunities and resources and can contribute their personal</li> <li>best at work</li> <li>believe that they can safely contribute their perspectives and talents to</li> <li>improve our organisation feel a sense of belonging</li> </ul>
<b>Insignia Super Trustee(s) or RSE Licensee(s) or RSEL(s)</b>	<p>A registrable superannuation entity (RSE) that holds a licence, granted by APRA, is a constitutional corporation, body corporate, or group of individual trustees.</p> <p>An RSE Licensee is an AFS Licensee.</p> <p>RSE Licensees within the Group include, NULIS Nominees (Australia) Limited, IOOF Investment Management Limited, OnePath Custodians Pty Limited, and Oasis Fund Management Limited.</p>
<b>Licensee</b>	AFS License and ACL Licence Holder
<b>Management</b>	The management of Insignia Financial
<b>Member</b>	A member (including any beneficiary) of a Registerable Superannuation Entity.



<b>Office of Responsible Entity (ORE)</b>	The ORE assists and supports the Responsible Entities ( <b>RE</b> )/ Service Operators of IDPS ( <b>SO</b> ) in ensuring they comply and fulfil their fiduciary and regulatory obligations in relation to operating the Schemes and IDPSs.
<b>Other Entities</b>	Reference to the collective entities comprising of the Registrable Superannuation Entity Licensees ( <b>RSEs</b> ), Responsible Entities ( <b>REs</b> ), IDPS Operators, Asset Management entities, Service Providers, Advice Licensees, and any other Australian Financial Services ( <b>AFS</b> ) Licensee.
<b>Our People</b>	Reference to the collective of all employees including casual, temporary, and contracted employees as well as executives and non-executive directors, any independent board committee members that are not directors and any third parties acting on behalf of the group.