

RECORD KEEPING POLICY

Purpose

This policy aims to establish a framework for the creation and management of authentic, reliable and usable records to support the business of Pella Funds Management (Pella). Pella is committed to introducing and maintaining recordkeeping practices that meet its business needs, accountability requirements and stakeholder expectations.

The policy aims to target that the following is understood:

- there are obligations and requirements to identify and keep records of business conducted including records created or received as part of daily work;
- records created are covered by legislation and provide proof of activities and evidence of business; and
- records have many purposes other than the original intent and these are often not evident at the time of creation.

This policy will provide Pella employees with the guidance necessary to protect the organisation and individual rights and obligations to target a fair and equitable outcome for involved parties. It will increase their understanding that business-related, and some information-related, materials are official records.

This policy will efficiently and effectively guide Pella in the management of records and information if

- The contents are read and understood by Pella staff and employees;
- The promotion of this policy by management to staff is committed and ongoing;
- The policy is under constant review for any anomalies and amendments; and
- The policy undergoes a formal review at not more than twelve (12) month intervals.

Policy context

This policy compliments and supports the broader Pella management framework that is defined through internal instructions, policies and processes. As in all policy instructions, the aim is to target optimum outcomes for Pella and its stakeholders, and accordingly all aspects of the policy must be considered in the broader organisational and societal context.

Policy statement

Records which document and provide evidence of the official activities of Pella shall be identified and captured. This will be achieved by:

- Provision of appropriate training, guidance and awareness;
- Appropriate controls, monitoring, review and reporting;
- Effective records management systems; and
- Compliance with applicable legislation through the development of, and adherence to Organisational policies and procedures.

Scope

This policy applies to obligations for capturing business transactions as records and includes business applications that create records for Pella. This policy applies to all records regardless of their format.

Legislation and standards

Pella is committed to developing and maintaining records in accordance with the legislative framework within which it operates, and it endeavours to meet government and international standards for recordkeeping.

The following Acts relate to recordkeeping in Australia:

- *Freedom of Information Act 1982* - provides a public mechanism for access to records
- *Privacy Act 1988* - protects information gathered about individuals
- *Evidence Act 1995* - clarifies the acceptance of records/copies in court
- *Electronic Transactions Act 1999* - recognises electronic transactions as records
- *Crimes Act 1914* - forbids unauthorised disclosure of information.

The following standards and procedures relate to recordkeeping:

- Australian Standard AS ISO 15489 - Records Management
- AGLS metadata element set AS 5044

Recordkeeping Systems

All information created or received in the conduct of Pella's business should be captured into a recordkeeping system.

Recordkeeping systems are a combination of business applications, procedures, and practices. Pella's recordkeeping systems manage the following processes:

- the creation and capture of records;
- the storage of records;
- the protection of record integrity and authenticity;
- the security of records;
- access to records;
- the disposal of records in accordance with approved disposal authorities; and
- guidance and uniformity in method.

These processes provide full and accurate records that are:

- compliant with the recordkeeping requirements arising from the regulated and accountable environment of Pella;
- adequate for the purposes for which they are kept;
- complete in content and contain the structural and contextual information necessary to document a transaction;
- meaningful with regards to information and/or linkages that target the business context in which the record was created and used is apparent;
- comprehensive in documenting the complete range of business for which evidence is required by the organisation;

- accurate in reflecting the transactions that they document;
- authentic in providing proof that they are what they purport to be and that their purported creators did indeed create them, and
- inviolate through being securely maintained to prevent unauthorised access, alteration or removal.

Examples of applications that support the agency's recordkeeping practices and systems are listed in Annex A.

Records as evidence

For a record to be produced and accepted in a court as evidence, they must be managed within a recordkeeping system. The records must also be maintained in a form that enables their recognition as evidence under the relevant legislation and court rules.

Courts will consider certain issues when determining the admissibility of records as evidence, such as:

- whether the record contains information that is an accurate record of what occurred at a particular time in the transaction in question;
- whether the record can be reconstructed electronically when required, so that each component part is brought together as a whole and presented in an intelligible way;
- whether the record can be placed in context so that the circumstances of its creation and subsequent use by an agency can be understood in conjunction with its information content, and
- whether the records have been officially incorporated into a recordkeeping system.

Responsibilities

Pella's Managing Director shall, in conjunction Pella's COO and outsourced service providers, will be responsible for the standard of Pella recordkeeping. This responsibility includes:

- develop/review strategies, policies and procedures to support the recordkeeping function of Pella;
- target that Pella recordkeeping practices comply with its obligations and responsibilities as a regulated financial services provider;
- develop and deliver records management training sessions (including staff induction) for all levels of staff;
- conduct audits on records system and process compliance;
- attend and contribute to the Pella Compliance Committee;
- oversee the recordkeeping functionality of Pella recordkeeping systems;
- develop and implement methods for marketing/promoting recordkeeping activities, responsibilities and compliance; and
- manage the day-to-day and long-term operation of the records management function

From time-to-time, Pella's Managing Director will appoint a Nominated Records Support Officer, who shall:

- contribute to and maintain recordkeeping procedures documenting specific Pella requirements, rules and practices that govern the recordkeeping activities of all Pella staff;

- promulgate Pella recordkeeping policies and guidelines to all staff;
- monitor staff compliance with the recordkeeping policy;
- deliver a recordkeeping information session as part of the Pella Staff Induction Process;
- deliver recordkeeping training and advice to all staff;
- maintain, monitor and review Pella recordkeeping systems;
- target that records are kept in accordance with organisational and Record Retention Schedule requirements (as a minimum); and
- provide / seek advice on recordkeeping which are unclear.

IT support staff, including system administrators, shall:

- maintain the technology used to support systems that capture and keep records electronically ensuring that all documents are reliable, available and accessible to staff when required; and

All managers and supervisors of Pella employees shall:

- monitor staff under their supervision to target that they understand and comply with Pella recordkeeping policies and records management guidelines for the creation and maintenance of records;
- support and foster a culture in their workgroup that promotes good recordkeeping practices; and
- provide/seek advice on recordkeeping issues which are unclear.

All employees and contractors of Pella shall:

- understand the recordkeeping obligations and responsibilities that relate to their position;
- adhere to organisational policies, records management guidelines and standards in keeping records. Specifically to create records to protect the company and its clients and target appropriate security, privacy and access;
- document their daily work by creating and capturing records into identified recordkeeping systems for the following business activities:
 - approvals, authorisations or decisions;
 - guidance, advice or direction;
 - information relating to investigations, projects or activities being undertaken;
 - formal business communications between staff and/or external recipients;
- only dispose records under an authorised disposal authority or through the application of normal administrative practice; and
- provide / seek advice on recordkeeping issues which are unclear.

Monitoring and review

To support the Managing Director, Supervisors and senior management should follow established procedures and carry out regular monitoring activities for the purposes of staff and system compliance.

The Managing Director will review this recordkeeping policy annually and in line with changes to the information management environment.

Recordkeeping Strategies

To support this policy the following strategies will be employed within Pella.

- Pella will establish, where the need is identified, and maintain existing and future record keeping systems to provide appropriate levels of evidence of its activities.
- All Pella records are to be properly managed to retain contextual integrity.
- Pella will identify and maintain records which are vital to the organisation's operations and legislative requirements. Such records will be referred to as **Vital Records**.
- Vital Records will be stored securely regarding theft and disaster. Copies only of Vital Records will be used for the organisation's operational requirements.
- All Pella files shall be created based on this policy and shall include, amongst other data: ownership details; access right details;
- All incoming and outgoing correspondence shall be registered and captured where required so that conformance with legislative requirements is met.
- All determinations regarding capturing of records shall be in accordance with the Pella Records Management Policy.
- All registered records will be tracked so that their location is known at a particular time.
- Pella Business Continuity Plan will incorporate vital and other records.
- Transfer of custody of records from Pella shall only occur within the guidelines authorised by the applicable regulation and with the authorisation of Pella's Managing Director. Such authorisation shall be granted only when suitable arrangements with the proposed custodian have been approved.
- All Pella online and offline storage facilities will maintain records in a safe and secure environment.

Resources

- *Privacy Act 1988*
- *Freedom of Information Act 1982 Evidence Act 1995*
- *Electronic Transactions Act 1999 Public Service Act 1999*

Annex A - Applications that support recordkeeping

The following major applications support the organisations' recordkeeping:

- **ProPella database (ProPella)** is the database that stores all potential investment interactions and related investment considerations.
- **Dynamics CRM** is the customer resource management system that stores all information relating to existing and potential clients.
- **AlphaDesk order management system (AlphaDesk)** is the system that stores all portfolio trades.
- **Mainstream/Apex** is Pella's outsourced administrator that stores all unitholders' personal details.
- **Xero** is the business accounting and HR system that stores all of Pella's accounting and human resource data.
- **Office 365** provides the file management system for Pella's IT requirements.