



Plenary
Funds Management

Gifts and Entertainment Policy

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2. Introduction

2.1 Purpose

Plenary Funds Management Pty Ltd (“**PFM**”) considers integrity of utmost importance, enshrining it as one of its key values in the PFM Code of Conduct. As such, we actively manage the offer and acceptance of Gifts, including entertainment and travel.

The exchange of small gifts and entertainment are common business practices that can build goodwill and be part of normal business relationships. However, it is important to ensure that we do not offer or accept Gifts that could be perceived to create a conflict of interest, have the appearance of improper behaviour, or be a breach of legal or regulatory obligations.

The purpose of the Gifts and Entertainment Policy (this “**Gift Policy**”) is to set out the framework we have implemented to ensure that gifts and entertainment are appropriate, approved and not excessive.

This Policy applies to PFM and its subsidiaries, all officers, employees, contractors, and representatives.

2.2 Definitions

Term	Definition
Bribe	means the offer, promise, giving or receiving of financial advantage to another person with the intention of influencing improper conduct.
Appropriate Gift	Appropriate Gifts include occasional Gifts of nominal value that using good judgement and moderation would not be perceived as creating a conflict of interest.
Gifts	Means anything that could be, or is perceived as being, of benefit to the recipient or their associates, where the recipient is not required to pay the usual or customary cost. Gifts include entertainment and travel. A non-exhaustive list of gifts might be: <ul style="list-style-type: none"> • Lunches and dinners • Tangible goods e.g., food hampers, wine and alcohol, sporting goods, collectibles • Hospitality benefits e.g., tickets to sporting, cultural or other events, flights, accommodation, access to private member’s lounge

Term	Definition
Inappropriate Gifts	<p>Inappropriate Gifts include cash or cash equivalents such as gift cards, gifts that would be illegal or violate any law, regulation, or other PFM policy, including but not limited to bribes, facilitation payments, kickbacks or similar. This includes anything that is part of an agreement to do anything in return for gifts or that is likely to influence or compromise or create an actual or perceived conflict of interest. Inappropriate Gifts include:</p> <ul style="list-style-type: none"> • Any amount of cash or cash equivalents, including, but not limited to, gift certificates, gift cards, stored value cards, discount cards. • Stock, securities, loans, or other financial products. • Gifts that would be illegal or violate any law, regulation, or other policy, including, but not limited to, bribes, kickbacks, secret commissions or the like. • Anything as part of an agreement to do anything in return for Gifts • Any Gift that is likely to influence the person's objectivity in decision making, compromise PFM's interests, or put the person under any moral or other obligation • Any Gift that would create an actual or perceived conflict of interest
PFM	means Plenary Funds Management Pty Ltd

3. Procedure

3.1 General guidance

You may accept or give a Gift in accordance with this Gift Policy.

If you plan to give a Gift or accept a Gift, you will need to:

- Confirm it is an Appropriate Gift and not an Inappropriate Gift
- Obtain pre-approval as set out below (if applicable); and
- Ensure the Gift is registered in the Gifts and Entertainment Register (if no applicable exclusion).

You must not give or accept a Gift if you know or believe it would breach this Gift Policy.

3.2 Pre-Approval

All PFM representatives are to seek pre-approval from the Compliance Manager for Gifts with a value of or in excess of \$150. PFM representatives may use reasonable judgement to assess the value of a Gift; they do not need to know the exact value. Such Gifts are to be recorded in the Gifts and Entertainment Register.

A Gift is anything of value that is given to or received from any person or organisation with which we:

- Currently do business.
- Are actively considering doing business with; or
- Directly compete with.

If you are at all uncertain whether or not something is a Gift, assume it is a Gift and report it to the Compliance Manager by seeking approval or providing notification in writing.

You may give or receive an Appropriate Gift under the value of \$150 without pre-approval but you must provide notification in writing to the Compliance Manager and record it in the Gifts and Entertainment Register. These requirements are waived where the Gift is valued at less than \$50 per person.

You may only give or receive an Appropriate Gift with a value of or in excess of \$150 with pre-approval.

3.3 Annual Aggregate Limits

The giving or receiving of Gifts is subject to annual aggregate limits for each individual or organisation. Where the aggregate value of Gifts given to or received from an individual or organisation in a given year exceeds a prescribed threshold, any further Gifts will be subject to pre-approval requirements and must be recorded in the Gifts and Entertainment Register (irrespective of whether that would ordinarily be the case).

For the avoidance of doubt, aggregate limits will apply separately in respect of the giving of Gifts and the receiving of Gifts, rather than being the aggregate of both Gifts given and received.

The annual aggregate limit threshold is currently set at \$250.

3.4 Inappropriate Gifts

You must not give or receive an Inappropriate Gift, regardless of value.

If you are offered an Inappropriate Gift, you must decline it and report the incident to the Compliance Manager.

If you are in any doubt as to the appropriateness of a gift you should consult the Compliance Manager.

3.5 Monitoring and Review

The Compliance Manager is to provide regular oversight through ongoing monitoring and maintenance of the Gifts and Entertainment Register and records.

The Compliance Manager is to review the Gifts and Entertainment Register to identify any systemic issues and trends.

4. Related Policies

This Gift Policy should be read in conjunction with:

- PFM Code of Conduct
- PFM Conflicts of Interest Policy
- PFM Financial Crime Policy