Super Trustees Australia Ltd
Conflicts Management Policy Summary

June 2026

Our Approach

Super Trustees Australia Ltd's Conflicts Management Policy outlines our approach to identifying, managing and avoiding conflicts of interest that may arise across business operations.

The Policy applies to all Directors, Responsible Persons, employees, contractors and representatives. We are all responsible for identifying, avoiding and managing conflicts of interest.

We prioritise the interests of fund members

If a conflict cannot be managed to give priority to members' interests, it must be avoided.

What is a Conflict?

Conflicts can be of two main types:

Conflict of Interest occurs when the interests of those making decisions, overseeing and operating the fund diverge from those of fund members. This includes both financial interests (money, property, shares, contracts) and non-financial interests (personal relationships, family connections, professional reputation, career opportunities).

Conflict of Duty occurs when a decision maker has competing responsibilities to different parties, where their duty to another party diverges from their duties to fund members.

Conflicts may be ***actual*** (existing now), ***potential*** (could reasonably arise in future), or ***perceived*** (no actual conflict but a reasonable observer might think there is one based on relationships or circumstances).

Identifying Conflicts

SPSL Limited takes a proactive approach to identifying conflicts.

All Responsible Persons complete declarations upon appointment and annually thereafter. They must update disclosures when circumstances change.

Significant projects or business changes require assessment of potential conflicts, including new business initiatives and remuneration arrangements.

Before selecting material service providers, relevant personnel must declare any relationships or potential conflicts. These are reviewed annually.

As a standing agenda item, Directors and Responsible Persons must declare any conflicts relating to matters being considered at Board or Committee meetings.

Further, in acting as a Trustee of a number of funds under trusteeship, the Trustee may be exposed to the following categories of conflicts at the Trustee and fund levels:

● Conflicts between the Trustee and beneficiaries of a particular fund under its trusteeship.

where the Trustee's own interests or operations may conflict or perceived to be conflicting with the best financial interests of the fund's beneficiaries.

● Conflicts between the Trustee and beneficiaries across all funds, where decisions made by the Trustee conflict with or is perceived to conflict with the interests of all fund beneficiaries.

● Conflicts between the Trustee and its shareholders where the Trustee's duties to the beneficiaries of the funds under its trusteeship conflicts with its duties to the Trustee.

● Conflicts between one (or more) fund and another fund where the Trustee owes duties to the beneficiaries of both (or all) funds.

These types of corporate level conflicts are also captured and assessed under the Conflicts Management Policy.

Disclosure Requirements

Upon Appointment all Directors and Responsible Persons must make comprehensive disclosures of relevant duties and interests before commencing their role.

On an ongoing basis Responsible Persons are required to make changes to their disclosures if and when they occur.

A review of the Register of Relevant Duties and Interests will occur quarterly to ensure its currency and accuracy. The register published on the Trustee website will be updated quarterly following this review.

A formal declaration will occur annually to attest to currency of disclosures, understanding of, and compliance with, the Conflicts Management Policy.

Relevant Duties requiring disclosure include:

- Directorships and board roles (including non-profit organisations).
- Employment and professional services with decision-making authority.
- Government and regulatory roles.
- Political and advocacy positions.
- External committee memberships.

Relevant Interests requiring disclosure include:

- Investment holdings above specified thresholds.
- Business ownership stakes exceeding materiality limits.
- Financial services holdings (regardless of amount).

- Service provider investments.
- Property investments above threshold values.
- Gifts and benefits over $400 individually or $1,000 annually from same source.

The key test is whether the interest could influence the person's ability to exercise independent judgement or perform duties in members' interests.

Managing Conflicts

Once identified and disclosed, conflicts are managed through:

Avoidance: Certain conflicts cannot be managed and must be avoided entirely, including direct competition with fund activities, irreconcilable duties, or conflicts prohibited by law.

Controls: Where conflicts can be managed, appropriate measures include:

- Full disclosure and transparency.
- Participation restrictions (abstaining from decisions, leaving meetings).
- Independent decision-makers for conflicted transactions.
- Structural arrangements like information barriers.

Our Framework

Our conflicts management framework includes:

- Conflicts Management Policy.
- Board Charter.
- Code of Conduct.
- Fit and Proper Policy.
- Service Provider Management Policy.
- Register of Relevant Duties and Interests.

This framework represents the totality of our systems, policies, processes and controls to identify, assess, manage and monitor conflicts of interest.

Register of Relevant Duties and Interests

SPSL Limited maintains a Register of Relevant Duties and Interests of Responsible Persons. The Register:

- Is available on our website for member inspection.
- Is updated regularly and online quarterly.
- Must be provided to APRA upon request.
- Records all relevant conflicts and management strategies.

Gifts, Benefits and Hospitality

We promote integrity by not accepting gifts, entertainment or hospitality that may be excessive, inappropriate, or may influence decision making.

Key rules:

- Cash or cash equivalents must never be accepted.
- No gifts during tender processes from participating suppliers.
- Approval required based on value thresholds.
- Public disclosure required for gifts over $1,000 accumulated annually from same source

Related Party Transactions

All transactions with related parties must be:

- Conducted on arm's-length commercial terms.
- Equivalent to market rates for third-party services.
- Recorded in the Register of Duties and Interests.
- Subject to same scrutiny as other service providers.

Training and Review

All Responsible Persons, employees and representatives receive conflicts management training at induction and annually.

The Conflicts Management Policy is reviewed annually by the Board, with triggers for additional reviews including operational changes, regulatory changes, or identified breaches.

The framework undergoes comprehensive independent review every three years to assess appropriateness, effectiveness and adequacy.

Breaches and Complaints

Breaches must be reported to the Company Secretary.

The Whistleblower Policy provides an alternative mechanism for raising concerns where normal channels aren't appropriate.

Serious breaches may result in disciplinary action.

Legal Framework

This Policy operates under the Corporations Act 2001, Superannuation Industry (Supervision) Act 1993, and APRA Prudential Standards SPS 521 (Conflicts of Interest) and SPS 510 (Governance).

Access to Information

The Register of Relevant Duties and Interests is available upon request.

The complete Conflicts Management Policy is available upon request.