



Conflicts of Interests & Duties Policy Summary

Issued by Macquarie Investment Management Limited

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Version history

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7	Superseded	July 2022
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10	Current	August 2024

Policy statement

Macquarie Investment Management Limited (“MIML”, “we”, “us”, “our”) is a Registrable Superannuation Entity (“RSE”) Licensee authorised by the Australian Prudential Regulation Authority (“APRA”) and an Australian Financial Services Licensee (“AFSL”), authorised by the Australian Securities and Investments Commission (“ASIC”).

MIML is committed to conducting business in accordance with all applicable laws and regulations in the best interests of members and clients. Given the range of financial products and services MIML offers, there may be situations where conflicts of interest or duty (‘conflicts’), whether actual, potential or perceived, arise.

MIML has established a Conflicts of Interests & Duties Policy (“the Policy”) setting out the procedures and controls which help identify and appropriately manage conflicts as they arise during the course of doing business. This document is a summary of the Policy for managing conflicts.

Application

The potential for conflicts to arise is a key consideration for MIML. Our Policy applies to MIML, all Responsible Persons¹ and any other person whose conduct is likely to have a significant impact on sound and prudent management of the MIML business.

Consideration of whether a particular individual is a Responsible Person takes into account a person’s functions and duties and not simply their position or title.

Conflicts identification

MIML has systems and protocols in place to identify actual, potential or perceived conflicts. Once a conflict has been identified, procedures are implemented to manage it appropriately. Conflicts may potentially arise, for example, where:

- an advantage could be gained or a financial loss avoided at the expense of a member or client;
- an interest exists in the service provided to a member or client or in a transaction carried out on behalf of those people, that is contrary to their interests;
- another Macquarie entity is engaged to provide a service to the trustee;
- an association exists with a service provider, investment vehicle or financial product;
- an entity is the trustee of multiple RSEs and it is considering a successor fund transfer from one of these RSEs to another, or an intrafund transfer between products within the same RSE;
- an individual has an ownership interest in an entity with which MIML may do business;
- a MIML Director, Responsible Person or a staff member performing services for MIML, may be personally affected by a MIML business decision; or,
- a MIML Director, Responsible Person or a staff member performing services for MIML, is a director or other officer of another entity, and that other entity:
 - is being considered as a possible provider of a service,
 - is being considered as a possible provider of a financial product or investment vehicle to MIML;
 - provides a service(s) or financial product(s) to, or operates as an investment vehicle for MIML;
 - is being considered as the transferring fund or successor fund in a successor fund transfer; or
 - operates in the same market, potentially in competition.

¹ As defined in APRA Prudential Standard SPS 520, Fit and Proper.

Obligation under the policy

All persons to whom the Policy applies must disclose all actual, potential or perceived conflicts prior to an appointment to a Responsible Person position, and as they arise throughout the duration for which the position is held.

When managing conflicts, MIML may decide it is prudent for a person to relinquish the duty to another person, dispose of the interest or cease their role with MIML, either temporarily or permanently.

Conflict management

There are three basic mechanisms to address an identified conflict:

- a. managing;
- b. avoiding; and
- c. disclosing and consent, where appropriate.

The appropriate mechanism will depend on the circumstances and nature of any given conflict. Many conflicts can be managed by a combination of internal controls and disclosures. However, some conflicts may have such a serious impact on MIML's business activities, or on its capacity to act in the best interests of its beneficiaries, clients, members or investors, that the only way to adequately address those conflicts will be to avoid them.

MIML has adopted a variety of measures to manage conflicts including, but not limited to, policies, systems, whistleblowing, appropriate disclosure and escalation procedures.

Reporting and Escalation

Conflicts (including potential conflicts) which cannot be adequately managed by MIML's existing conflict management arrangements must be promptly reported and escalated to the relevant Board approved Committee or MIML's Board, to ensure that the duties to, and interests of members and clients are appropriately addressed.

Documentation and Record keeping

Conflicts identified in accordance with the Policy, including potential conflicts, are recorded in the Register of Relevant Duties and Interests for the purposes of reporting to the MIML Board. Any breaches of MIML's conflicts management framework are recorded and reported in accordance with MIML's incident management process.

Further Information

If you have any questions regarding the Policy or you need further information please contact Macquarie Investment Management Limited. [Click here for contact details.](#)

Disclaimer

Investments in the Funds, other than cash deposits with Macquarie Bank Limited ABN 46 008 583 542 are not deposits with or other liabilities of Macquarie Bank Limited or of any Macquarie Group company, and are subject to investment risk, including possible delays in repayment and loss of income or principal invested. Neither Macquarie Bank Limited, MIML, nor any other member company of the Macquarie Group guarantees the performance of the Funds or the repayment of capital from the Funds or any particular rate of return of the investments purchased through the Funds.