

## Conflicts of Interest

Mercer (Australia) Pty Ltd ABN 32 005 315 917 (**Mercer Australia**) and its subsidiaries including Mercer Superannuation (Australia) Limited (**MSAL**) promote a culture that encourages Mercer colleagues to exercise proper judgement, to act honestly and professionally when providing financial and other services. All Mercer colleagues are instructed to be continually alert to conflicts and disclose them to the Conflicts Officer. Where conflicts arise all colleagues are required to pay due regard to the interests of clients and to manage conflicts fairly, honestly and transparently. In relation to RSE licensees, where conflicts exist, priority is given to the duties to, and the interests of, beneficiaries.

Mercer's Conflicts Management Framework ("the Framework") is designed to enable MSAL as a RSE Licensee and its responsible persons to appropriately manage relevant conflicts of interest and duties that may arise. The framework outlines the systems, structures, processes and controls for the identification, assessment, disclosure, mitigation, and management of all potential and actual conflicts.

In line with increased transparency requirements, MSAL as a superannuation trustee is also required to record all relevant conflicts of duty and interest in the relevant register. Such conflicts have the potential to influence the decision making of individuals or the Trustee itself and inhibit or prevent the individual or the trustee Board fulfilling its duty to act in the best interest of the members.

A **'relevant duty'** refers to any duty owed by the RSE Licensee, or a responsible person of the RSE Licensee, to beneficiaries or to any other person that the RSE Licensee has determined to be relevant in accordance with the legislative requirements.

A **'relevant interest'** of an RSE Licensee, an associate of the RSE Licensee or a responsible person of a RSE Licensee, refers to any interest, gift, emolument or benefit, whether pecuniary, or non-pecuniary, directly or indirectly held by the RSE Licensee, the associate or the responsible person that the RSE Licensee has determined to be relevant in accordance with the legislative requirements.

All MSAL Responsible Persons are required to disclose any actual, potential or perceived conflicts of interests or duties prior to appointment and on an on-going basis. Any disclosures made are then assessed by the Conflicts Officer and appropriate conflict management measures are put in place. Measures to manage conflicts include disclosure, control and/or avoidance of the relevant conflict.