



# Conflicts of Interest Policy

## Introduction

OnePath Custodians Pty Limited and Oasis Fund Management Limited (**the Trustees**), have adopted the ANZ Conflicts of Interest Policy, and have also adopted a Policy Schedule which sets out additional matters that are pertinent to ANZ Wealth subsidiaries, including the Trustees. This document sets out a summary of the Policy and the Policy Schedule (referred to as 'the Policy' in the remainder of this document).

## Scope and Application

The Policy applies in relation to the Trustee entities, to each Responsible Person of the Trustees (as defined in APRA Prudential Standard SPS520), and to all individuals who are directly involved in the businesses of the Trustees who are employees of Australia and New Zealand Banking Group Limited (ANZBGL) or a subsidiary of ANZBGL.

## Purpose

The Policy describes the framework designed to ensure that the Trustees identify all potential and actual conflicts in their business operations and takes all reasonably practicable actions to ensure that they are avoided or prudently managed. The conflicts management framework has been developed taking into account the size, business mix and complexity of the business operations of the Trustees.

## What is a conflict?

For the purposes of this document, a reference to a "conflict" is a reference to an actual, perceived or potential conflict:

- between the duties owed by the Trustee, a Responsible Person, or Associate to members, beneficiaries, policyholders, insureds, etc. (**Customers**) and the duties owed by them to any other person;
- between the interests of Customers and the duties owed by the Trustee, a Responsible Person, or Associate to any other person;
- between an interest of the Trustee, a Responsible Person, or an Associate, and the Trustee's duties to Customers (this includes relationships and transactions with related parties);
- between an interest of the Trustee, a Responsible Person, or Associate and the interests of Customers;
- between the interests of two or more Customers to whom the same Trustee, Responsible Person, or Associate have duties; and

- between the interests and/or duties of two or more Trustees, Responsible Persons, or Associates, or any combination of them.

An actual conflict is one that has been identified and determined to exist. A potential conflict is one that may occur at some stage in the future. A perceived conflict is a situation in which a third party could look upon the situation as involving a conflict.

### **Key Obligations**

Under the Policy, the Trustees, Responsible Persons and Associates are responsible for:

- identifying and monitoring conflicts;
- avoiding conflicts where required to do so;
- having in place adequate arrangements for the management of conflicts of interest that may arise wholly, or partially, in relation to activities undertaken by the Trustee or their representatives in the provision of financial services as part of the financial services business of the Trustee or their representative;
- when acting for superannuation trustees, where there is a conflict, managing that conflict, or ensuring that the conflict is managed in accordance with the requirements in the *Superannuation Industry (Supervision) Act 1993 (SIS Act)* to give priority to the interests of beneficiaries;
- complying with any APRA prudential standards applicable to the relevant Trustee;
- ensuring that appropriate action is taken in the event of a conflict arising, including on-going evaluation of management of the conflict and provision for escalation or alternative action if required;
- recording in the minutes of board, board committee and other relevant meetings details of each conflict identified and the action taken to avoid or manage the conflict; and
- processes for the development and maintenance of the Registers of Relevant Duties and Relevant Interests and making these publicly available to members.

The Policy includes processes for undertaking regular and thorough enquiry to identify conflicts arising from the Trustee's relationships, or the relationship of a Responsible Person or Associate, with an existing or prospective service provider or adviser, including those conflicts that have the potential to affect the service provider's performance in respect of the obligations undertaken for the business operations of the Trustee.