

Conflict of Interest

Information sheets

This document describes the nature of the potential conflicts of interest that could arise for my**super** Superannuation Scheme (my**super**), and the steps that have been (or will be) taken to manage any conflict. It should be read in conjunction with the Product Disclosure Statement for my**super**, which is available at mysuper.co.nz/disclose

my**super** is governed by the my**super** Trust Deed (laws). The provisions in the my**super** Trust Deed prevail over anything to the contrary in any other document. The provisions of the my**super** Trust Deed and may change in the future.

Some terms used in this document are defined in the my**super** Trust Deed.

Contents

1.

Meaning of conflict of interest

2

2.

Details and management of conflict of interest

2

1. Meaning of conflict of interest

A conflict of interest under the Financial Markets Conduct Regulations 2014 means a financial or any other interest, a relationship, or any other association of Shamrock Superannuation Limited (**Shamrock**), Trustee of mysuper Superannuation Scheme (**mysuper**), of an investment manager, or of a relevant person that would, or could reasonably be expected to, materially influence the investment decisions of Shamrock or investment manager (or both) in respect of mysuper.

A relevant person means:

- a director of Shamrock
- a senior manager of Shamrock
- an employee of Shamrock who has a significant impact on the investment decisions that are made in respect of mysuper
- an associated person of Shamrock (or a director or senior manager of that associated person).

Shamrock has not contracted the investment of mysuper funds to any investment manager. Shamrock manages the investments of mysuper by investing assets directly into underlying investment funds in accordance with the investment mandates for each mysuper investment option as set out in the Statement of Investment Policy and Objectives (**SIPO**), available at mysuper.co.nz/disclose

2. Details and management of conflict of interest

Details of potential conflicts of interest that could arise from these key relationships and how the Shamrock has or would manage or mitigate them are outlined in the table below.

Nature of potential conflict of interest	Funds affected	When and how this could the potential conflict of interest influence investment decisions in respect of mysuper	Steps that have been taken, or will be taken, to manage
Shamrock is not independent of Accident Compensation Corporation (ACC) because Shamrock is a wholly owned Crown entity subsidiary.	All	Decisions made by Shamrock could potentially be influenced by considerations of how ACC will react as Shamrock's holding company.	<ul style="list-style-type: none"> - Shamrock is committed to identifying, declaring and managing conflicts of interest. - Shamrock has a Conflicts of Interest Policy (Policy) that sets out what a conflict of interest is and provides a framework for how to identify, declare and manage it.
All remuneration costs of directors of the Trustee (including the independent licensed trustee and any director who is not an employee of ACC) are set by ACC's Board and are paid by ACC (but reimbursed to ACC by Shamrock)	All	Director's decisions may be influenced by ACC's wishes.	<ul style="list-style-type: none"> - The Policy provides that the process of managing a conflict of interest is to identify, declare, manage and monitor. Any conflict of interest is recorded in the Shamrock conflicts of interest register. Conflicts of interest are a standing item on the agenda for the Shamrock.

Nature of potential conflict of interest	Funds affected	When and how this could the potential conflict of interest influence investment decisions in respect of mysuper	Steps that have been taken, or will be taken, to manage
ACC employee directors of Shamrock do not receive any remuneration for their directorship and only hold office while employed by ACC.	All	Director's decisions may be influenced by ACC's wishes.	<ul style="list-style-type: none"> - Shamrock's lack of independence is managed through the presence of experienced respected employees of ACC on the board plus a licensed independent trustee director who is independent from ACC and has a statutory reporting duty to the Financial Markets Authority (FMA).
Directors and employees of Shamrock may from time to time be members of mysuper.	All	Decisions made by affected directors and employees may be influenced by their personal interest in mysuper.	<ul style="list-style-type: none"> - Any conflict in relation to directors' remuneration is managed because the level of remuneration of Shamrock is set within the applicable range set by the Cabinet Fees Framework.¹ Only the licensed independent trustee and directors who are not ACC employees receive remuneration. Shamrock directors who are also ACC employees do not currently receive remuneration for their services as directors of Shamrock. - Shamrock is subject to legal and fiduciary obligations to members and other beneficiaries of the Scheme, retains professional advisors to assist in discharging those obligations and has statutory reporting obligations to the FMA. - Shamrock's Constitution only gives ACC defined influence/powers and Shamrock directors are not prevented from acting in the best interests of members when acting as trustee of mysuper. - ACC does not exercise any direct influence over the investment and administration of mysuper other than the appointment of the directors of Shamrock. Their other main powers under the mysuper Trust Deed relate to stopping contributions and winding-up mysuper. ACC leaves Shamrock to deal with the investment and administration of mysuper. mysuper is also subject to legislative and regulatory review and reporting obligations.

¹ Shamrock is a group 3b body for the purposes of the Fees Framework. CO (12) 6 Fees framework for members appointed to bodies in which the Crown has an interest (19 December 2012).