

Summary of Conflicts Management Policy

A copy of the detailed policy may be obtained by calling **1300 361 798** or emailing admin@ausfund.net.au.

In summary:

- the Trustee of AUSfund (Industry Funds Investments Limited) has approved a Conflicts Management Policy which sets a framework for the actions necessary to identify, and to manage or to avoid, potential or actual conflicts of interest arising;
- the overarching intent of the Policy is to ensure that the interests of the beneficiaries of the Fund, and the application by the Trustee of its duties for the benefit of such beneficiaries, are always paramount ;
- the Policy articulates that a conflict can arise where:

(i) the duties owed by the Trustee (or the individuals occupying formal positions within the Trustee structure) to the beneficiaries of the Fund may conflict with the duties owed to any other person;

(ii) the interests of the beneficiaries of the Fund may conflict with the duties owed by the Trustee (or the individuals occupying formal positions within the Trustee structure) to any other person;

(iii) an interest of the Trustee (or an associate of the Trustee or of a Responsible Person of the Trustee) may conflict with either of the duties owed to, or the interests of, the beneficiaries of the Fund; and

- the Policy applies to all directors, staff and Responsible Managers of the Trustee;
- the reporting lines of the functions within the Trustee operations ensure that any potential conflicts will be identified, assessed and reported objectively through to the Board of the Trustee. A standard agenda item for each Trustee meeting addresses the ongoing application of the processes applying for the Policy.

14 August 2013