CONFLICT OF INTEREST

IVCM (NZ) PIE Superannuation Fund

01 July 2026

Issued by Saturn Invest New Zealand Limited

This document provides additional information describing the nature of the conflicts of interest that currently exist, or are likely to arise in the future, for the IVCM (NZ) PIE Superannuation Fund (**Scheme**), and the steps that have been (or will be) taken to manage these conflicts. It should be read with the Product Disclosure Statement for the Scheme.

1 Meaning of conflict of interests

A conflict of interest means a financial or any other interest, a relationship, or any other association of Saturn Invest New Zealand Limited (**Saturn Invest**, **we**, **our** or **us**), manager of the IVCM (NZ) PIE Superannuation Fund (**Scheme**), or of a relevant person that would, or could reasonably be expected to, materially influence the investment decisions of Saturn Invest in respect of the Scheme.

A relevant person means:

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

2 Controls on conflict of interests

The Financial Market Conduct Act 2013 (**FMCA**) imposes statutory controls on conflicts of interest:

- A related party transaction may only be done in compliance with the FMCA which includes either us providing a certificate to Public Trust confirming matters required in accordance with the FMCA or if we obtain Public Trust's consent on the basis that it is in the best interests of Members;
- As manager of the Scheme, we are subject to statutory duties in the performance of our functions as manager, including the requirement to act honestly and in the best interests of members;
- Where we contract out our functions to other parties, such as administration the Scheme's investment options (funds) we must ensure the persons to whom we contract those functions perform them to the same standard and subject to the same duties and restrictions as if we were performing them ourselves. These include the statutory duties referred to above. We must also monitor the performance of that function;
- The investment managers of the underlying funds into which the fund invests must comply with a professional standard of care i.e. in exercising any powers, or performing any duties as investment manager, they must exercise the care, diligence, and skill that a prudent person engaged in the profession of investment management would exercise in the same circumstances.

3 Details and management of conflict of interest

Details of conflicts of interest that currently exist, or are likely to arise in the future, are as follows:

Nature of conflict	Funds affected	When and how this would or could reasonably be expected to materially influence investment decisions in respect of the Scheme	Steps that have been taken, or will be taken, to manage the conflicts of interest
N/A	N/A	N/A	N/A

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