

RIAA Super Fund Responsible Investment Benchmark 2018 - Appendices Report

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Appendix A – Project Methodology

The research approach comprises five stages and steps out the approach taken to source, collate, analyse and present data by way of the research findings.

Stage 1 Notification

Given that RIAA's project aim is to explore and articulate the variety of approaches being taken by superfunds to responsible investing and the change in these over time, it was important that the universe included a cross section of industry, retail, corporate and public. RIAA also wanted to ensure that the project participants mattered in the context of the Australian superfund consumers, so a tilting towards the largest funds was adopted, including an invitation to the Future Fund Board of Guardians.

RIAA chose its research universe from the APRA data on superfunds published May 2017.

15 of the APRA largest 50 are members of RIAA; additional RIAA members (New Zealand Super, Christian Super, Australian Ethical Super and ESSSuper) were invited to participate that were not included on this list due to not being APRA regulated, size and/or geography.

The research universe comprises Trustees, rather than individual funds. RIAA manually rolled up the various funds under each respective Trustee for the purposes of this research.

Stage 2 Methodology Development

RIAA undertook a review of the content and process of the research as carried out in 2016. This comprises an invitation to email suggestions to RIAA, a workshop and a series of one on one meeting with superfunds indicative of their respective sectors. This took place from December 2016 to August 2017.

Considering the feedback received, RIAA both re-draft the questionnaire which formed the basis of

the information request, and the research methodology to ensure that public data sourced by RIAA is referenced for ease by members (and other research participants) wishing to provide additional information for the project. The timing of the information request for 2017 was also revised to reflect a majority interest in coordinating PRI and RIAA data collection phases.

This research data collection, analysis and rating focuses on five pillars of leading practice in superfund responsible investment:

1. Responsible Investment (RI) Governance and Accountability
2. RI Commitment
3. RI Implementation
4. Measurement and Outcomes
5. Transparency and Responsiveness.

See Appendix C for the information requested of participants under each of the RI pillars.

Stage 3 Research Administration

Starting in July 2017, RIAA project team undertook desk top research of 53 funds against the 106 questions comprising the information request. Participants were also invited to both verify the data sourced by RIAA about their fund and to provide additional information to enhance the team's understanding of how the fund implements RI throughout their fund. RIAA was especially keen to ensure that it collected information relating more to the quality of implementation of RI by way of evidence of how it's integrated across the fund, rather than proxies for this published statements or formal policies. This request was provided by way of questionnaire in MS Excel attached in an email to the fund's key contact.

Stage 4 Analysis and Reporting

The final stage of the project involved data collection and analysis which was done principally combining worksheets in MS Excel. As some participants also emailed through attachments providing evidence of additional material, the data collation process required a sizeable manual process to separate out quantitative from qualitative data.

In developing the scale (limited, basic, broad, comprehensive) which describes the RI data quality in disclosures, RIAA considered all fund data for each aspect of the five pillars and categorised the data into these four points on the scale. The groupings were then tested against RIAA's broader understanding of disclosures, such as, but not limited to requirements and classifications the UN PRI Reporting Guidelines (mandatory and voluntary), GRI (sector overlays) and under RIAA's RI Certification Program.

The report was drafted throughout April and May 2018 and the research results were launched on May 30, 2018.

RIAA Super Fund RI Benchmark Report: 2018

1. Methodology Revision (July – September 2017)

Engage to fully hear ways for improving on first year

Revise research methodology and questionnaire

Update and **tweak** Research IT platform for issuing questionnaire and collecting responses

Outputs

Consultations in Sydney / Melbourne / Webinar
Revised Timeline
Revised questionnaire
Improved data collection process

2. Notification (August 2017)

Identify the survey universe and **notify** potential participants

Outputs

Research universe defined
Notice of research issued

3. Research Administration (October 2017 – February 2018)

Undertake desk top research for each of the target super funds and pre-fill their respective questionnaire October & November

Issue pre-filled questionnaire for review and amendment on **December 1st**

Provide real time support to research participants

Outputs

50+ pre-filled questionnaires
Written guidance and real-time support for research targets to complete the questionnaire

4. Analysis & Report Writing (March 2018)

Collect final data on **February 28**; collate and analyse data

Write summary report highlighting key findings

Data close revised to April 3 to align with PRI reporting

Outputs

Summary Report
Report

5. Launch & Outreach (March 2018)

Launch Summary Report Wednesday March 28

Make full report available free to all participants

Execute communications plan

Launch moved to May 30

Outputs

Summary Report
Report
Media profile; industry data and stories

Appendix B: Index of funds by category, RI approaches applied, default and RI options

Super Fund	Category	Fund / option	RIAA certified	Negative screening	Positive/best-in class	Screening based on international-norms	Sustainability-themed investing	Impact/ community investing	ESG integration	Engagement & shareholder action
ACSRF	Industry	Default: LifetimeOne	No	•	•	•	•		•	•
ACSRF	Industry	ACSRF Socially Responsible Balanced Fund	Yes	•	•	•	•	•	•	•
AMP Superannuation	Retail	Default: AMP MySuper	No	•					•	
Australia Post Super	Public/non-regulated	Default: Balanced (MySuper) investment option	No							
Australian Ethical	Retail	Default: Balanced Accumulation	Yes	•	•	•	•	•	•	•
Australian Ethical	Retail	AE Superannuation Advocacy, Australian Shares, Defensive, International Shares options	Yes	•	•	•	•		•	•
Australian Ethical	Retail	AE Superannuation Balanced (accumulation), Balanced (pension), Conservative, Growth options	Yes	•	•	•	•	•	•	•
AustralianSuper	Industry	Default: Balanced (MySuper authorised) option	No						•	•
AustralianSuper	Industry	Socially Aware	No	•		•			•	•
BT Funds Management	Corporate	Default: BT MySuper Lifestage Investment Options	No	•		•			•	•
BT Funds Management	Corporate	BT Ethical Share Fund	Yes	•					•	•
CareSuper	Industry	Default: CareSuper (Balanced)	No	•					•	•
CareSuper	Industry	Sustainable Balanced	No	•	•	•			•	•
Cbus	Industry	Default: Growth (Cbus MySuper)	No	•			•		•	•
Christian Super	Industry	Default: Christian Super MyEthical Super	Yes	•	•	•		•	•	•
Christian Super	Industry	Christian Super Ethical High Growth, Stable, Cash, balanced	Yes	•	•	•		•	•	•
Colonial First State FirstChoice Super	Retail	Default: Colonial First State FirstChoice Superannuation Trust	No						•	•
Commonwealth Essential Super	Retail	Default: Commonwealth Essential Super	No						•	•

Super Fund	Category	Fund / option	RIAA certified	Negative screening	Positive/best-in class	Screening based on international-norms	Sustainability-themed investing	Impact/ community investing	ESG integration	Engagement & shareholder action
Colonial Super	Retail	N/A								
Commonwealth Bank Officers Super	Corporate	Default: Accumulate Plus Mix 70	No	•		•			•	•
Commonwealth Superannuation Corporation	Public/non-regulated	Default: MySuper Balanced	No							
Energy Super	Industry	Default: MySuper	No						•	•
Equipsuper	Industry	Default: Equipsuper MySuper	No						•	
Equipsuper	Industry	Sustainable Responsible Investment - SRI	No		•				•	•
ESS Super	Public/non-regulated	Default: Growth Option	No	•		•			•	•
ESS Super	Public/non-regulated	Ethically Minded	No	•	•		•	•	•	•
First State Super	Public/non-regulated	Default: FSS Growth Option	No	•				•	•	•
First State Super	Public/non-regulated	Australian Equities Socially Responsible Investment (SRI) option	Yes	•	•				•	•
First State Super	Public/non-regulated	Diversified SRI Option	No	•	•			•	•	•
HESTA	Industry	Default: Core Pool	No	•			•	•	•	•
HESTA	Industry	Eco Pool	No	•	•		•	•	•	•
Hostplus	Industry	Default: Balanced option	No	•					•	•
Hostplus	Industry	Hostplus SRI	No	•					•	•
IOOF	Retail	Default: IOOF MySuper	No							•
Local Government Super	Public/non-regulated	Default: Local Government Super Balanced Growth	Yes	•		•	•	•	•	•
Local Government Super	Public/non-regulated	Local Government Super Conservative, Cash, High Growth, Super High Growth, Balanced, Sustainable Australian Shares, Defined Benefit Strategy, Growth	Yes	•		•	•	•	•	•
LGS Queensland (LGIA)	Public/non-regulated	Default: MySuper Lifecycle	No							
LGS Queensland (LGIA)	Public/non-regulated	SR Balanced, SR Australian Shares	No	•		•			•	

Super Fund	Category	Fund / option	RIAA certified	Negative screening	Positive/best-in class	Screening based on international-norms	Sustainability-themed investing	Impact/ community investing	ESG integration	Engagement & shareholder action
LUCRF	Industry	Default: MySuper Balanced	No	●					●	●
Macquarie	Retail	N/A				●	●		●	●
Maritime	Industry	Default: MySuper	No	●					●	
Media Super	Industry	Default: Balanced option	No						●	
Media Super	Industry	Sustainable Future Shares	No	●	●					
Mercer Super Trust	Retail	Default: Mercer SmartPath	No				●		●	●
Mercer Super Trust	Retail	Mercer Socially Responsible Growth	No	●					●	●
Mercer Super Trust	Retail	Mercer Socially Responsible Global Shares Mercer Socially Responsible Australian Shares Fund	Yes	●		●	●		●	●
Mine Wealth and Wellbeing	Industry	Default: Lifecycle Strategy (Balanced)	No	●						
MTAA Superannuation Fund	Industry	Default: My AutoSuper (Balanced)	No	●					●	
MyLifeMyMoney	Industry	Default: MyLife MySuper	No				●	●	●	●
MyLifeMyMoney	Industry	PositiveIMPACT (investment option)	No		●		●	●	●	●
Netwealth Super	Retail	N/A								
NGS Super	Industry	Default: Diversified (MySuper) Accumulation and Transition to Retirement Default Option	No	●	●	●			●	●
NGS Super	Industry	Socially Responsible Diversified Option	No	●	●	●	●	●	●	●
NULIS	Retail	Default: MySuper	No						●	●
NULIS	Retail	A range of certified RI options on the MLC Wrap Super Series including but not limited to AMP Capital, Australian Ethical, Pental, Pengana, Perpetual, Candriam, Russell	No	●	●	●	●		●	●
Oasis	Retail	N/A								
OnePath Masterfund	Retail	Default: ANZ Smart Choice Super								

Super Fund	Category	Fund / option	RIAA certified	Negative screening	Positive/best-in class	Screening based on international-norms	Sustainability-themed investing	Impact/ community investing	ESG integration	Engagement & shareholder action
Perpetual Superannuation	Retail	Default: Perpetual's Select Superannuation Fund MySuper	No						•	•
Prime Super	Industry	Default: MySuper/Balanced	No	•					•	
Qantas Superannuation	Corporate	Default: MySuper (Glidepath through Gateway)	No	•						
QSuper	Public/non-regulated	Default: QSuper Lifetime	No	•						
Retail Employees Superannuation Trust (REST)	Industry	Default: Core strategy	No						•	
Statewide Super	Industry	Default: MySuper/Growth	No						•	
Statewide Super	Industry	Sustainable Diversified Option	No	•					•	•
Suncorp Master Trust	Retail	Default: Everyday Super								
SunSuper	Industry	Default: Lifecycle Investment Strategy	No	•					•	•
SunSuper	Industry	Sunsuper Ethical, Environmental and Socially Responsible Investments	Yes	•					•	•
Telstra Super	Corporate	Default super (balanced)	No	•					•	
Total Risk (Russell Investments Master Trust)	Retail	Default: Russell iQ Super - MySuper	No						•	•
Total Risk (Russell Investments Master Trust)	Retail	Socially Responsible Australian Shares Portfolio	Yes	•	•				•	•
TWU Super	Industry	Default: MySuper (Balanced)	No						•	•
UniSuper	Industry	Default: MySuper (Balanced)	No	•		•			•	•
UniSuper	Industry	UniSuper Global Environmental Opportunities Option	Yes	•		•	•		•	•
UniSuper	Industry	UniSuper Sustainable Balanced, High Growth options	Yes	•	•	•	•		•	•
VicSuper	Public/non-regulated	Default: MySuper (Growth)	No	•					•	•
VicSuper	Public/non-regulated	Socially Conscious	Yes	•	•	•			•	•
Vision Super	Public/non-regulated	Default: Balanced Growth	No	•	•	•	•		•	•
Vision Super	Public/non-regulated	Sustainable Balanced Option	No	•	•	•	•	•	•	•

Super Fund	Category	Fund / option	RIAA certified	Negative screening	Positive/best-in class	Screening based on international-norms	Sustainability-themed investing	Impact/ community investing	ESG integration	Engagement & shareholder action
Westpac Securities	Corporate	Default: BT MySuper Lifestage Investment Options	No	•		•			•	•
Westpac Securities	Corporate	BT Australian Sustainability Share Investment	No	•	•	•			•	•
Future Fund	Public/non-regulated	(N/A sovereign wealth fund)		•					•	•
NZ Super Fund	Public/non-regulated	(N/A sovereign wealth fund)		•			•		•	•

Appendix C – Request for Information

A. General Information

1. Name of Organisation (RSE)
2. What is / are the trading names of the funds covered by this survey?
3. The reporting year for this request for information is July 1, 2016 - June 30, 2017. If you have provided data from activities outside this period, please list here.
4. Indicate your total AUM at the end of your reporting year, excluding subsidiaries you have chosen not to report on, and advisory/execution only assets (AUD millions).
5. How many members or underlying beneficiaries, members, clients or customers do you have?
6. Please indicate what type of superannuation fund your organization is:
 - A) Corporate
 - B) Industry
 - C) Retail
 - D) Public Sector
 - E) Non-regulated
 - F) Other
7. Select the category that best describes the RI positioning of your super fund:
 - A) ESG Integrated Fund
 - B) ESG Integrated Fund with RI option/s
 - C) ESG Integrated Fund with whole of fund exclusion/s
 - D) ESG Integrated Fund with whole of fund exclusion/s and SRI option/s
 - E) Traditional Fund
 - F) Traditional Fund with RI option/s
 - G) Traditional Fund with whole of fund exclusion/s
 - H) Traditional Fund with whole of fund exclusion/s and RI option/s
 - I) Ethical or Values-based fund

B. RI Strategy by Asset Class

8. What percentage (%) of total fund \$AUM is subject to one or more RI Strategy/ies?
9. Complete column D, providing your best estimate to show your fund's overall strategic asset allocation as at June 30, 2017. Complete columns F & G to indicate the Primary and Secondary RI Strategies applied to each Asset Class. Complete column E with your best estimate at what percentage (%) of each Asset Class \$AUM is subject to the stated RI Strategy/ies?

C. RI Across Fund & Options

10. Question 10 provides a snap-shot of the different RI Approaches adopted by your fund across the whole fund and particular SRI options you have available to beneficiaries, members, clients. In the area coloured in light orange, we are seeking a high-level overview of the primary and secondary RI strategies applied to your whole fund and any options offered. In the darker orange area, we ask which of the RI strategies are applied to your SRI options and the default super if applicable.

1. Accountability & Governance

11. How is the fund's Investment Beliefs informed by key stakeholder input? (select the primary source)
 - A) via Trustees as representatives of stakeholders
 - B) via systematic and frequent direct engagement (e.g. call centre issues review, member survey, other)
 - C) via ad hoc or occasional direct engagement (e.g. via call centre, or member survey, or other)
 - D) other, please specify
12. Are the fund's key stakeholders mentioned in the Investment Beliefs and the overall fund Strategy?

13. Are stakeholders' responsible investing interests surveyed to inform strategy development? If yes, how?
 - A) Regular monitoring of issues raised at call centres as well as elicitation of member satisfaction and interests via survey at least annually.
 - B) Occasional survey of member satisfaction and interests.
 - C) At least annual survey of member satisfaction and interests.
 - D) No periodic survey of members.
 - E) Other (please specify)
14. How is RI included in the fund's Investment Beliefs or Strategy? i.e. vision/mission/strategy/ investment beliefs?
 - A) Implicitly in the investment beliefs and/or strategy
 - B) Explicitly in the investment beliefs and/or strategy/Charter
 - C) Explicitly in a stand-alone RI policy
 - D) Through how and what we say on our website (or other public narrative)
 - E) Other (specify)
15. Is your commitment to / belief in RI (e.g. standalone RI policy or integrated into overall super fund policy) available on your website?
16. Provide the URL for the item/s selected above; or, if not published, attach PDF when you submit this completed questionnaire.
17. If answered C in Question 14, is the RI policy signed off by Trustees / CEO?
18. Is there a formal process in place for the review of the option you selected in Question 14 by Trustees/CEO?
19. Is there board or trustee-level oversight/accountability for RI? E.g. ESG sub-committee or dedicated secretariat.
20. Provide brief details of the nature of board-level oversight and accountability.
21. Is there a formal, systematic process for measuring RI in alignment with the super fund's strategy?
 - A) Yes, formal & comprehensive
 - B) Yes, formal & brief
 - C) Yes, Informal & ad hoc
 - D) No
 - E) Other (please specify)
22. At which levels/functions is the successful delivery of RI strategy considered as part of the satisfactory achievement of staff roles and responsibilities?
 - A) Board
 - B) Investment Committee
 - C) Portfolio Managers
 - D) Analysts/Investment Staff
 - E) Member/Customer Relations
 - F) Other (please specify)
23. Do Trustees actively consider ESG / RI issues - including consideration of climate risk?
 - A) Yes, it's a standing item on each Board meeting's agenda
 - B) Yes, they are systematically considered during dedicated Trustee sub-committee meetings
 - C) Yes, considered by Trustee Board at least annually
 - D) Yes, considered by Trustee Board on an ad hoc basis / as matters arise
 - E) No
24. Indicate the number of FTE people who spend more than 50% of their time on the delivery of RI.
25. What % of AUM is internally managed?
26. Provide any further information you would like to share with us regarding RI Accountability and Governance at your super fund.
27. Attach any documents regarding RI Accountability and Governance at your super fund that you would like to include.

D. RI Commitment

28. Provide a summary of your fund's Responsible Investment Beliefs.
29. Does your investment and/or RI policy include specific RI targets? (e.g. Percentage of AUM to be fully ESG integrated, portfolio carbon targets (to meeting <350ppm), voting targets).
30. Indicate the share of AUM covered by your super fund's RI commitments (i.e. policy).
31. What are the main responsible investment strategies employed within your super fund at a whole-of-fund level? (select up to two).
 - A) Negative/exclusionary screening
 - B) Positive/best-in-class screening
 - C) Screening based on international norms
 - D) Integration ESG factors into financial analysis
 - E) Sustainability-themed investing (e.g. clean energy, sustainable agriculture, green property, clean energy, low carbon tilts)
 - F) Impact/Community investing
 - G) Active Ownership - engagement & active voting
32. Explain why the primary RI strategy deployed by your super fund best delivers the super fund's Investment Beliefs. (e.g. ESG integration provides superior risk adjusted returns for members) (e.g. Negative/exclusionary screening provides best alignment with member interests).
33. Please attach any documents you would like to include.

E. RI Implementation

Long-term value investing

34. Does the consideration of RI influence or inform your Strategic Asset Allocation?
35. How does your RI policy and framework inform your Strategic Asset Allocation?

Implementation - Engagement

36. Indicate whether your organisation has a formalised process for engagement (such as a policy)?
37. Indicate if you define (or contribute to defining) specific objectives for your engagement activities.
 - A) Yes for all engagement activities
 - B) Yes, for majority of engagement activities
 - C) Yes, for minority of engagement activities
 - D) No
38. Indicate whether your super fund participates in collaborative engagements.
39. Indicate the collaborative organisations and/or initiatives in which your super fund participated for the purposes of ENGAGEMENT during the reporting year.
 - A) PRI
 - B) RIAA
 - C) ACSI
 - D) IGCC
 - E) FSC
 - F) Other
40. If you use an external provider for engagements, indicate what role you play in engagements that your service provider conducts on your behalf.
 - A) Comprehensive (i.e. direct participation in agenda setting, consistent meeting attendance, post-engagement monitoring and internal reporting)
 - B) Moderate (i.e. Participation in agenda-setting, frequent meeting attendance, post-engagement reports reviewed, casual internal reporting)
 - C) Basic (i.e. Little participation in agenda-setting, no meeting attendance, passive post-engagement reports reviewed)
 - D) Ad hoc/None (i.e. No participation in agenda-setting, ad hoc or no participation in meetings and post-engagement follow-up)
 - E) Do not use external provider
41. Indicate whether your fund undertakes direct engagement activities.
42. Indicate if you monitor the actions that companies take following your engagements activities.

- A) Yes, in all cases
 - B) Yes, in the majority of cases
 - C) Yes, in the minority of cases
 - D) No
43. Do you keep reliable data on the outcomes of your engagement and produce an engagement report? (Including where provided by investment managers or external providers).
44. Do you include data from engagements conducted by investment managers or external providers in your engagement report?
- A) Yes, integrated into our own engagement report
 - B) Yes, we provide link to investment manager or external provider report
 - C) No reporting
45. Does your organisation publicly disclose information on its engagements?
- A) Yes, always
 - B) Yes, sometimes
 - C) Never
 - D) Other
46. Provide any leading practice case studies or comments regarding your engagement practices that you wish to include.
47. Upload any documents regarding engagement reporting you wish to include.

Advocacy

48. Is your fund actively involved in advocating for more responsible financial markets?
49. Which of the following models are used in your fund's approach to advocacy?
- A) Direct Advocacy
 - B) Collaborative initiatives
 - C) Other
50. Select the collaborative organisations and/or initiatives of which your organisation is a member or in which it participated during the reporting year.
- A) PRI
 - B) RIAA
 - C) ACSI
 - D) IGCC
 - E) ESG RA
 - F) FSC
 - G) AIST
 - H) Other
51. Provide some of the key issues on which your fund's advocacy activities have been focused.

Voting

52. Indicate whether your organisation has a formal voting policy.
53. Indicate whether this voting policy is public.
54. Upload your fund's voting policy.
55. Indicate what issues your voting policy covers.
- A) Conflicts of interest
 - B) Prioritisation of voting activities
 - C) Transparency
 - D) Decision-making processes
 - E) Environmental factors
 - F) Social factors
 - G) Governance factors - with particular focus on director independence and remuneration
 - H) Governance factors - general
 - I) Securities lending process
 - J) Other (please specify)

56. Over the relevant period covered by this data, approximately what percentage of votes were made against the board, proxy adviser and both combined?
- A) made against Board (0%)
 - B) made against Board (1% - 5%)
 - C) made against Board (6% - 10%)
 - D) made against Board (11%+)
 - E) made against proxy voting adviser (0%)
 - F) made against proxy voting adviser (1% - 5%)
 - G) made against proxy voting adviser (6% - 10%)
 - H) made against proxy voting adviser (11%+)
 - I) made against both (0%)
 - J) made against both (1% - 5%)
 - K) made against both (6% - 10%)
 - L) made against both (11%+)
57. Do you make your voting records public?
- A) Yes (after)
 - B) Yes (before)
 - C) Yes, via our proxy voting service provider
 - D) No
58. Upload any documents regarding voting you would like to include.

ESG Integration

59. Thinking about the integration of ESG across your super fund, indicate whether ESG factors are reviewed by your internal investment teams.
- A) We systematically review the potential significance of ESG factors and investigate them accordingly
 - B) We occasionally review the potential significance of ESG factors and investigate them accordingly
 - C) We require our external managers to review ESG factors
 - D) We do not review ESG factors
60. Tell us about the way that you consider ESG factors and how they are taken into account the delivery of the super fund's investment services?
61. Indicate which processes your organisation uses to ensure that ESG integration is based on a robust analysis.
- A) Commissioning comprehensive ESG research
 - B) Sourcing comprehensive ESG research
 - C) Use of accredited company ESG ratings/score-card
 - D) Use of ESG Benchmark
 - E) External manager ESG information
 - F) Use of ESG database
 - G) Dedicated ESG research/data secretariat
 - H) Requiring our external managers to demonstrate that they are using robust ESG sources or data
 - I) Other (please specify)
62. To what extent is your external manager responsible for ESG information for your fund?
- A) Fully responsible
 - B) Largely responsible but backed up by internally sourced ESG information
 - C) Partially responsible
 - D) Not responsible at all
63. Does the super fund employ specialist ESG staff?
64. If YES in Question 63, in what place does their information input to the investment decision making process?
- A) Participate in manager review meetings
 - B) Influence manager decisions
 - C) Contribute to internal investment team equities analysis
 - D) Participate in asset class reviews
 - E) Other (please state)

65. If NO in Question 63, how is ESG information input and integrated into the investment decision making process?
- A) Contributes to manager selection
 - B) Influences manager selection
 - C) Contributes to asset class reviews
 - D) Imbedded within internal investment team's analysis
 - E) Other (please state)

Asset Consultant selection and monitoring

66. On what areas of RI does your asset consultant provide services to your organisation?
- A) ESG capabilities of managers
 - B) ESG thematic research and information
 - C) Specific RI thematic or issues-based advice (such as impact investments, stranded assets risk etc.)
 - D) Measurement and reporting against ESG/ RI targets (e.g. Carbon intensity or transition risk in portfolio)
 - E) other relevant to RI (please specify)
 - F) Don't use asset consultants in selection and monitoring of underlying managers or in the provision of advice related to ESG matters
67. Does your asset consultant have expertise in RI?
- A) Yes, comprehensively
 - B) Some
 - C) Little
 - D) None
 - E) N/A
68. Does your fund conduct ongoing dialogue and monitoring of asset consultant regarding RI issues?
- A) Yes, formal process.
 - B) Yes, casually
 - C) Ad hoc/not at all
69. Does your asset consultant provide reporting on RI outcomes (ESG a factor in manager review and reporting of manager performance by asset consultant)?
- A) Yes, formal process.
 - B) Yes, informally
 - C) Ad hoc/not at all

Manager selection and monitoring

70. Does your organisation and/or your investment consultant do any of the following in the manager selection process for listed equity and/or fixed income?
- A) Discuss minimum responsible investment expectations that managers must meet
 - B) Discuss the type of ESG reporting you expect
 - C) Assign specific weighting to ESG factors in your manager evaluation
 - D) Discuss with managers how ESG factors have impacted specific investment decisions and, when relevant, stock or portfolio performance
 - E) Discuss the role managers have played in influencing investee entities' ESG practices and performance
 - F) Discuss whether the manager can deploy the asset owner's proprietary voting policy or aligning its voting policy with the asset owner's investment beliefs and strategy.
 - G) Look for external certification, qualifications of individuals etc. in the consideration of the selection of external managers.
 - H) Other (please specify)
71. Is ESG reporting explicitly required as part of standard IMAs with external managers?
- A) Yes, across all IMAs
 - B) Yes, across some asset classes, such as equities managers
 - C) No

72. Indicate (if relevant) which of the following RI considerations your organisation typically includes in investment management agreements/contracts for your listed equity and/or fixed income.
- A) Acting in accordance with fund's RI policy, strategy and reporting requirements
 - B) Incorporation of specific or general ESG factors into investment decision-making
 - C) Acting in accordance with fund engagement and voting policy
 - D) Requirement for ESG analysis, monitoring and reporting
 - E) None of the above
 - F) Other (please specify)
73. Indicate whether managers are evaluated on their performance in delivering on the above RI considerations.
- A) Yes, formally and periodically
 - B) Yes, informally and periodically
 - C) Yes, ad hoc
74. What percentage of international equities is passive or enhanced-passive managed funds?
- A) 0%
 - B) 1% - 5%
 - C) 6% - 10%
 - D) 11% - 20%
 - E) 21% +
75. If you answered C) - E) in Question 74, what strategies are employed to mitigate the absence of ESG considerations in the portfolio?
76. Attach the most relevant document you would like to provide regarding performance management of managers (e.g. investment management agreements, contracts).

Values Investing

77. Do you have any screens or exclusions explicitly applied across the entire fund?
78. If yes in 77, which of the following exclusions are applied across the entire fund?
- A) Alcohol
 - B) Animal cruelty
 - C) Armaments
 - D) Fossil fuels (to some degree)
 - E) Gambling
 - F) Genetic engineering
 - G) Human rights violations
 - H) Labour rights violations
 - I) Logging (old growth)
 - J) Nuclear energy (including uranium mining)
 - K) Pornography
 - L) Soft commodities
 - M) Tobacco
 - N) Other (please specify)
79. In relation to fund-wide responsible investing strategies, do these relate to, or are informed by international conventions or norms? If so, please select from the relevant options below:
- A) UN Global Compact (10 Principles)
 - B) UN Guiding Principles on Business and Human Rights
 - C) Principles for Responsible Investment
 - D) Universal Declaration of Human Rights
 - E) International Bill of Human Rights
 - F) International Labor Organization Conventions
 - G) United Nations Convention Against Corruption
 - H) OECD Guidelines for Multinational Enterprises
 - I) Ottawa Treaty on Land Mines
 - J) Cluster Munitions Convention
 - K) Sustainable Development Goals
 - L) UN Convention of Rights of the Child
 - M) UN Framework Convention on Climate Change / Paris Accord

- N) The Bible/or other religious script
 - O) Other (please specify)
 - P) None of the above
80. Do you offer any RI investment options to your members, customers or beneficiaries? List.
 81. Have RI investment options or fund-wide exclusions been informed by your members, customers or beneficiaries and your broader RI strategy?
 82. If yes in 81, explain how this is undertaken.

Impact / Sustainability-themed investing (if relevant)

83. Does your fund have a specific allocation to impact or sustainability-themed investment? (may include renewable energy, green property, social bonds etc.)
84. If so, what AUM is allocated to impact investing?
85. Describe the key impacts that your impact investing allocation aim to achieve.
86. Other than the above, describe whether your fund has investments across any asset classes that has a measurable social or environmental outcome?
87. If so, what is the total AUM and what are the assets? (AUD, mil).

F. MEASUREMENT & OUTCOMES

88. What are your super fund's key successes and challenges in measuring performance against RI/ESG targets and/or in alignment with its RI Strategies?
89. Indicate whether the organisation sets targets for the performance of their RI strategy outcomes.
 - A) Yes, we set targets across most areas of our investment activities
 - B) Yes, we do have targets set for at least one of our outcome areas, such as engagement, impact investment etc.
 - C) No, we don't have targets set for the non-direct outcome of our investment activities.
90. What targets, if any, are in place to measure the success of RI in achieving objectives in the following areas:
 - A) Alignment with fund's RI Policy
 - B) Environmental objectives
 - C) Social objectives
 - D) Governance objectives
 - E) Other objectives
91. Is there a process in place for reporting against the above measures?
 - A) Yes, Internally & Externally
 - B) Yes, internally only
 - C) No
92. Thinking about internal operation of your fund's RI strategies, what ways does the super fund track performance and the outcomes of RI strategies? Include any metrics used.
93. Does your super fund seek external verification regarding RI performance and outcomes?
 - A) Yes, we put ourselves forward for external review and assessment
 - B) Yes, we engage an independent assurance provider who provides a report to management
 - C) No do not put ourselves forward for review and assessment
94. Please attach any documents you would like to include.

G. TRANSPARENCY & RESPONSIVENESS

95. Is your RI policy or your fund's focus on RI visible on key website sections?
 - A) Yes, high levels of transparency and stakeholder engagement on website and public platforms
 - B) Yes, reasonable level of information about RI and opportunities for stakeholder feedback
 - C) No, there is not much in the way of information about RI or feedback options
96. Through which vehicle(s) do you publish any activities or data about the super fund's responsible investing, at least on an annual basis?
 - A) RI included in Annual Report
 - B) RI included as part of Integrated Report
 - C) RI as a stand-alone RI Report
 - D) RI in a Sustainability Report

- E) RI information updated on website
 - F) RI activities communicated with members
 - G) Do not report on RI
 - H) Other
97. Do you have the RI aspects of your reporting independently assured (assurance provider's letter to management would be published in the Report)?
98. Indicate the extent to which you provide a public disclosure of the fund's underlying holdings:
- A) Full holdings disclosure
 - B) Full holdings disclosed for directly managed
 - C) At least the largest 21 - 50 holdings published regularly
 - D) At least the largest 10 - 20 holdings published regularly
 - E) No regular disclosure or equal to, or less than largest 9
99. Indicate the extent to which you provide a public disclosure of external fund managers used by the fund.
- A) Full disclosure of all external fund managers used
 - B) Major external fund managers disclosed
 - C) No external fund managers disclosed

A broader culture of RI

100. Do marketing and member engagement teams promote and educate internally and externally on RI policy, activities etc.?
- A) Dedicated RI promotion team
 - B) RI in overall promotion strategy
 - C) Regular and proactive reference to RI
 - D) Annual reference to RI
 - E) RI rarely mentioned
101. If inclined provide an example of how your fund seeks to encourage a broader culture of responsible investing external to the organisation.

Communication

102. Indicate whether your organization proactively informs members and other stakeholders on its responsible investment policy and/ or its performance.
- A) Yes, participants are actively informed about the responsible investment policy and outcome through more than one communication tool
 - B) Yes, participants are actively informed about the responsible investment policy and outcomes (e.g. through newsletters)
 - C) No

Accessibility & Relevance

103. Stakeholders have easy access to relevant RI information
- A) Yes, website, media channels and proactive stakeholder outreach
 - B) Yes, website
 - C) Ad hoc
 - D) No
104. Is there easy access for customers and members to identify, compare and choose options, including with reference to RI?
- A) Yes, online tool available for members to select and compare options on relevant features
 - B) No, no online tool available for members to select and compare options on relevant features
105. Attach any documents related to your RI reporting (including where integrated or communicated in other reports).
106. Include any comments you would like to add regarding the survey.