

## SUPERANNUATION VOTING TRANSPARENCY REPORT

**1. Name of asset owner/ fund manager & fund name chosen to assist with queries below:**

Colonial First State FirstChoice Superannuation Trust  
(RSE: Colonial First State Investments Ltd)

**2. Brief Description of Asset Owner:** Retail Super Fund operated by a for-profit manager

**3. Funds Under Management:** \$72 billion as at 30 June 2017

URL: <http://www.apra.gov.au/Super/Publications/Pages/superannuation-fund-level-publications.aspx>

**4. Memberships**

Association	Membership
UNPRI	Yes
FSC	Yes (under CBA Wealth)
RIAA	Yes
ACSI	No

**5. Do they publically disclose a clear policy on how ESG issues are incorporated in all of their equity investment activities (i.e not just for SRI funds?) and do they screen any particular industry?**

It is noted under Colonial First State's ESG Policy under consideration of ESG in the investment decisions that it makes, the Trustee appoints investment managers to manage the underlying investments of each MySuper option.<sup>1</sup> The fund provides no further information on the matter of ESG issue management.

Environmental, Social and Governance (ESG) Policy:

<https://www3.colonialfirststate.com.au/about-us/corporate-governance/trustee-and-fund-documents/environmental-social-governance.html>

Score (0.25 out of 3) (Scored 0.25 for having a very basic policy in regard MySuper options.)

<sup>1</sup> <https://www3.colonialfirststate.com.au/about-us/corporate-governance/trustee-and-fund-documents/environmental-social-governance.html>

**6. Do they publicly disclose their voting record for either or both their ASX and international holdings?**

It is disclosed on the Colonial First State website that Colonial First State Investments Limited is the responsible entity which appoints investment managers to take on full responsibility for proxy voting. It is further noted that CFSIL generally doesn't seek to influence the investment manager's vote<sup>2</sup>

URL:

<https://www3.colonialfirststate.com.au/about-us/corporate-governance/proxy-voting.html>

Score (0 out of 6)

**7. Proxy Advisor used:**

'Colonial First State Investments Limited (CFSIL as the responsible entity ... does not engage a proxy advisor to advise on the exercise of voting rights'.<sup>3</sup>

**8. Since June 2015 has the Fund lead filed or co-filed any ESG related shareholder resolutions at ASX 100 listed companies?**

Not to the knowledge of ACCR.

**9. Prose:**

Colonial First State Super provides a very limited ESG policy which rather than describing any interest in ESG issues, simply states in regards MySuper options that it appoints investment managers to manage ESG investment matters. Colonial First State has not appointed a proxy voting adviser, and it does not seek to influence the voting behaviours of its investment managers.

NB: Colonial First State is completely independent of CFSGAM, which does manage some of CFS's assets, but not all.

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<sup>2</sup> <https://www3.colonialfirststate.com.au/about-us/corporate-governance/proxy-voting.html>

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