

SUPERANNUATION VOTING TRANSPARENCY REPORT

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

Commonwealth Bank Officers Superannuation Corporation

2. Brief Description of Asset Owner:

Corporate Superfund for the employees, past employees and spouses of Commonwealth Bank

3. Funds Under Management: Over \$9billion (as of the 04/04/2018)

URL:

<https://www.oursuperfund.com.au/about-us/our-fund/100-years-of-history.html>

4. Memberships

Association	Membership
UNPRI	No
FSC	No
RIAA	No
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?

The fund does not appear to have a formal ESG policy but does address some ESG issues on its website. It states that investment managers are expected to incorporate ESG factors into their investment process, but it does not explain what these factors are, or to what extent those factors influence investment decisions. The fund does exclude tobacco and controversial weapons from its portfolios, but it provides no further explanation of other social or governance issues. The fund does have a climate change position statement, which includes reference to the management of climate risk. It does not, however, explain how climate risk will manifest itself in particular sectors or companies, nor how the fund intends to address climate risk in those sectors.

In the absence of a formal policy, and noting the fund addresses just one aspect of one ESG factor – climate change- in any detail, it scores 0.5 point.

URL:

<https://www.oursuperfund.com.au/investments/managing-our-investments/esg-ethical-issues.html>

Score (0.5 out of 3)

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

The fund provided the 2016/2017 financial year voting records about 5 months from year end. These records cover only the domestic records and contain a description of the proposal. There is no discussion of the international records and no available rationales.

URL:

<https://www.oursuperfund.com.au/about-us/important-disclosures.html>
<https://www.oursuperfund.com.au/content/dam/groupsuper/Docs/Proxy-voting.pdf>

Score (2 out of 5)

7. DOMESTIC VOTING

January to June 2017 ASX						
	Theme of Proposal	For	Against	Abstain	Not Holding	Score
Oil Search	Climate Change item no.7				X	0
	Human rights				X	0
Santos	Amendment of Constitution item no.5a.		X			-1
	Climate Change item no.5b. (Strategic Resilience for 2035 and Beyond)		X			-1
URL: (Max score 4)Total						-2

8. LAGGING

DOMESTIC RECORDS			
	Yes	No	Score
2017 Records available within 2 months of 2017 financial/calendar year end		X	0
Records available for current year to date, no more than two months ago available		X	0
June 2016 Records are available		X	0
(Max score 3) Total			0

9. Proxy Advisor used:

N/A

10. 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.

11. Prose:

Commonwealth Bank Officers Superannuation Corporation has provided an overview of an ESG policy without any in depth discussion of particular issues. Some more in-depth policies may be provided for employee superannuation members.

From the domestic 2016/17 financial year proxy voting disclosure which is publicly available, Commonwealth Superfund has had one chance to vote for a climate change response resolution and has voted against it.

NOTES