

SUPERANNUATION VOTING TRANSPARENCY REPORT

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

Media Super

2. Brief Description of Asset Owner

Industry super fund.

Funds Under Management: \$5.1 bn

URL: <https://www.apra.gov.au/publications/annual-fund-level-superannuation-statistics>

3. Memberships

Association	Membership
UNPRI	Yes
FSC	No
RIAA	No
ACSI	Yes

4. Do they publicly 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?

Media Super acknowledge ESG issues but have no detailed ESG policy.

URL: <https://www.mediasuper.com.au/about-our-operations/environmental-social-and-governance>

Score (0.5 of max 3)

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

Media Super has separately managed agreements with five different fund managers; Contango Asset Management, IFM Investors, Perpetual (Concentrated), Perpetual (Small companies) and Wavestone. Proxy voting summaries for Media Super's investment managers are available for the 1 July 2016 to 30 June 2017 period. No consolidated report appears to be available. Both Contango Asset Management and IFM Investors provide only summary statistics for domestic holdings only, no record of actual vote on resolutions is given. They receive a score of 1 out of 5.

Perpetual (Concentrated), Perpetual (Small companies) and Wavestone provide more information including proposal descriptions and votes and receive a score of 2 out of 5. Voting on international holdings are not disclosed. No rationales are disclosed on contentious issues or as explanation for the funds voting choices.

URL: <https://www.mediasuper.com.au/about-our-operations-fund-governance/proxy-voting-policy>

Score (1 out of 5) (based on lowest score by manager)

6. DOMESTIC VOTING

No records available for the period from July – December 2017.

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

January to June 2017 ASX - Perpetual Small Companies						
	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	0
	Climate Change item no.5b. (Strategic Resilience for 2035 and Beyond)				x	0
URL: (Max score 4)Total						0

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

No voting records available for the period from July - December 2015

7. INTERNATIONAL VOTING

No records available for International voting.

8. LAGGING

Proxy voting summaries for Media Super's investment managers are available for the 1 July 2016 to 30 June 2017 period.

DOMESTIC RECORDS			
	Yes	No	Score
2017 Records available within 2 months of 2017 financial/calendar year end	X		1
Records available for current year to date, no more than two months ago available		X	0
Financial year ending June 2016 records are available		X	0
(Max score 3) Total			1

9. Proxy Advisor used:

Media Super uses The Australian Council of Superannuation Investors (ACSI) to provide advice on proxy voting for ASX200 stocks. Votes typically default to ACSI recommendations with the exception of stocks held within the media and materials sector.¹ The Investment Team reviews the resolutions prepared by the company for these particular stocks as well as ACSI's associated recommendations. The Chief Investment Officer makes any final determination on voting Media Super's stocks.

URL: <https://www.mediasuper.com.au/about-our-operations-fund-governance/proxy-voting-policy>

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 the ACCR

11. Prose:

Media Super demonstrates some awareness of ESG issues but has not provided evidence of a clear ESG policy.

Domestically, the ACCR has identified one chance Media Super had in financial year 2016/17, to support both a Climate Change response and Governance related resolution. Neither of these resolutions did it support, as recorded in its Proxy Voting Summary for the time period (January to June 2017).

Proxy Voting results for time periods other than 1 July 2016 to 30 June 2017 have not been made available.

Proxy Voting results for international holdings have not been made available.

¹ Proxy Voting Policy <https://www.mediasuper.com.au/about-our-operations-fund-governance/proxy-voting-policy>