

SUPERANNUATION VOTING TRANSPARENCY REPORT

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

QIC (Queensland Investment Corporation)

2. Brief Description of Asset Owner:

A public-sector fund originally created by the Queensland Government to serve its long term investment needs. QIC has no internally managed listed equities. Its main focus is provision of alternative asset class investments to institutional investors.

3. Funds Under Management: \$81.7billion (as of 30/06/2017)

URL: <https://www.qic.com.au/about-qic/about-us/who-we-are>

4. Memberships

Association	Membership
UNPRI	Yes
FSC	No
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?

QIC offers a clear and in-depth ESG policy. The policy includes specific focus areas, within their ESG engagement document. Environmentally they focus on severe environmental damage, socially they focus on human rights abuses and on fraud/ corruption at a governance level. QIC adequately outlines their overall ESG policy, how they approach every level of ESG and have publicly available an ESG report for all teams within the company. These ESG reports outline how that sector adhered to the ESG goals throughout the previous year. Note there is some discrepancies between the different sectors as to timeliness with some reports from 2015, others 2016 and some from 2017.

Additionally, QIC has a portfolio-wide target to reduce emissions by 20% by 2020 (p8, 2016/17 Annual Report).

A recently formed ESG Advisory Committee will integrate ESG strategies across the entire enterprise (p14, 2016/17 Annual Report). QIC excludes cluster munitions, landmines and tobacco.

URL:

<https://www.qic.com.au/about-qic/corporate-information/responsible-investment>

<https://www.qic.com.au/about-qic/corporate-information/~media/667F548BA94E437F833E152B36D25081.ashx>

Score (2 out of 3) (1 for having a policy and 0.5 each for describing the E and S issues of interest to them. No material found describing their attitude to standard G issues.)

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

Within the 2018 responsible investment policy QIC's proxy voting standards are "intentionally omitted." There is no more information on the topic and no available proxy voting records for either domestic or international held shares. About 14% of QIC's are held in externally managed listed equities.¹

URL:

<https://www.qic.com.au/about-qic/corporate-information/responsible-investment>

Score (0 out of 5)

7. Proxy Advisor used:

N/A

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:

QIC has a highly detailed ESG policy with updates from the areas responsible for managing particular sectors about how they are following these policies. Despite the extensive ESG policy, the public sector super fund has little information regarding their proxy voting policies and no proxy voting disclosure.

¹ See UNPRI Transparency Report OO 6.1.