

SUPERANNUATION VOTING TRANSPARENCY REPORT

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

State Super aka SAS Trustee Corporation (STC)

2. Brief Description of Asset Owner:

Trustee of 4 defined and split benefit super schemes for NSW state government and police force staff. SASS is a split benefit scheme open to new members. SSS and PSS are closed defined benefit schemes. SANCS is the defined benefit 'portion' of SASS. Scheme and trustee establishment and operation are set out in NSW legislation.¹

3. Funds Under Management:

STC has approximately \$42billion in assets (as of 1 July 2017)

URL:

<http://www.statesuper.nsw.gov.au/about-us>

4. Memberships

Association	Membership
UNPRI	Yes
FSC	No
RIAA	Yes
ACSI	Yes

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?

No, there is currently mention of an ESG Policy 'under review'.

URL: <http://www.statesuper.nsw.gov.au/investments/investment-policies>

Score (0 out of 3)²

¹ <http://www.statesuper.nsw.gov.au/sass/about-sass/how-the-sass-scheme-works>
<http://www.statesuper.nsw.gov.au/sss/about-sss/sss-overview>
<http://www.statesuper.nsw.gov.au/pss/about-pss>
<http://www.statesuper.nsw.gov.au/sass/benefits/the-sanacs-scheme-and-basic-benefit>

² An archived version of the State Super website contains a Dec 2013 ESG Policy which focuses on private engagement and 'engagement club' memberships. See https://web.archive.org/web/20170301065804/http://www.statesuper.nsw.gov.au/_data/assets/pdf_file/0006/8196/ESG-Policy_December-2013.pdf. The most recent UNPRI Transparency Report for 2016 is misleading in regard investment policies. For example, query 2.2 asked if investment policy components are publicly available. Query is answered yes but no attachment is

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

No.

URL: see item 27.1 of <https://reporting.unpri.org/surveys/PRI-reporting-framework-2017/8E8C3A04-1D5E-4E01-B74D-DCD330911A47/2a7d294f507c4360a53a26c0be193e36/html/2/?lang=&a=1>

Score (0 out of 5)

7. DOMESTIC VOTING

N/A

8. INTERNATIONAL VOTING

N/A

9. LAGGING

INTERNATIONAL/ DOMESTIC RECORDS			
	Yes	No	Score
Records available within 2 months of financial year end		X	0
Records available for last year to date		X	0
June 2016 Records are available		X	0
(Max score 6) Total			0

10. Proxy Advisor used:

CGI Glass Lewis for international and ACSI for domestic.

URL: <http://www.statesuper.nsw.gov.au/about-us/overview-of-stc>
<https://firststatesuper.com.au/about/governance-and-policies/proxy-voting>

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

Not to ACCR's knowledge.

provided and the URLs are just to the home page. See <https://reporting.unpri.org/surveys/PRI-reporting-framework-2017/8E8C3A04-1D5E-4E01-B74D-DCD330911A47/bf735de92be04caa8c32fcbc25cbdd2c/html/2/?lang=&a=1>.

TO THE KNOWLEDGE OF ACCR, THIS INFORMATION
IS CORRECT AS AT: 20/04/2018



12. Prose:

Despite being a public sector entity and its membership of the UNPRI State Super's proxy voting record is not disclosed.