

SUPERANNUATION VOTING TRANSPARENCY REPORT

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

2. Brief Description of Asset Owner:

Corporate Super Fund for current and former Telstra Group employees, employees of a Telstra-approved employer and their families

Funds Under Management: \$19.3billion (as of 31/03/17)

URL:

<https://www.telstrasuper.com.au/about-us/about-telstrasuper>

3. Memberships

Association	Membership
UNPRI	Yes
FSC	No
RIAA	No
ACSI	Yes

4. 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?

Telstra Super has a Sustainability page and a Sustainable Investment policy. The web page states that managers are required to demonstrate 'regard to ESG risks.' They state they have divested from tobacco products. Within the Sustainable Investment policy there is no specification of any ESG issues of particular interest and although it is stated that the policy will be reviewed biannually, it has not been updated since 01/11/2015. There is, on the web page, information on the Carbon Disclosure Project and clean energy investments but no detail on particular Governance or Social issues. Telstra also has a Proxy Voting Policy document.

URL:

<https://www.telstrasuper.com.au/about-us/about-telstrasuper/sustainability>
<https://www.telstrasuper.com.au/about-us/about-telstrasuper/governance-and-disclosure>

Score (1.0 out of 3) (1 for having a policy, no specific discussion of E,S or G issues.)

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

Telstra Super has a proxy voting policy which states that the fund exercises their right to vote. If the voting matter is contentious, the fund asks their managers to refer to the board and submit a vote of abstention. Telstra Super has the 2016/17 financial year proxy voting report publicly available. This report contains only summary statistics, evidencing how 3% of the votes from the period covered shareholder proposals. This report only covered domestically held shares and did not include rationales or individual voting outcomes.

URL:

<https://www.telstrasuper.com.au/about-us/about-telstrasuper/governance-and-disclosure>

Score (1 out of 5)

6. LAGGING

Not scored as no individual resolution detail provided.

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:

Telstra Super has provided a basic ESG policy and a Proxy Voting policy. Neither document contains any guidance on the fund's attitude to specific E,S or G issues.

The supplied proxy voting records contained the overview summary statistics which did not indicate the fund's individual votes for particular resolutions.