

SUPERANNUATION VOTING TRANSPARENCY REPORT

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

2. Brief Description of Asset Owner and Funds under management:

Superfund operated by a state government.

Funds under Management: \$25 billion as at Aug 2017¹.

3. Memberships

Association	Membership
UNPRI	No
FSC	No
RIAA	No
ACSI	No

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 products or industries?

The WA Government Employees Superannuation Fund states clearly in its investment choice brochure (pg.10) that it does not have a specific ESG policy for ESG considerations when investing. The Fund lists ESG issues that may be of interest to their Asset consultant and Investment managers, however it does not pinpoint any particular issues on which it holds any particular interest². The fund states that "there is no predetermined view as to the extent to which ESG considerations are to be taken into account by us in the selection, retention or realisation of an investment." The Fund has screened out tobacco since 2013³.

URL: <https://www.gesb.wa.gov.au/members/about/what-we-do/governance/esg-in-the-gesb-asset-consultants-investment-manager-evaluation-and-monitoring-process>
[https://www.gesb.wa.gov.au/data/assets/pdf_file/0016/2644/investment choice brochure.pdf](https://www.gesb.wa.gov.au/data/assets/pdf_file/0016/2644/investment_choice_brochure.pdf)

Score (0 out of 3)

¹ See <https://www.gesb.wa.gov.au/members/about> .

² <https://www.gesb.wa.gov.au/members/about/what-we-do/governance/esg-in-the-gesb-asset-consultants-investment-manager-evaluation-and-monitoring-process>

³ [https://www.gesb.wa.gov.au/data/assets/pdf_file/0016/2644/investment choice brochure.pdf](https://www.gesb.wa.gov.au/data/assets/pdf_file/0016/2644/investment_choice_brochure.pdf) (pg. 10)

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

GESB has a brief proxy voting policy which outsources responsibility for proxy voting to investment managers. The policy provides a summary of whether, during the previous financial year, GESB exercised its voting rights in relation to shares in listed companies. GESB did not, itself, exercise its voting rights in 2015/6, no other financial years are mentioned. No other proxy voting records have been found.

URL: https://www.gesb.wa.gov.au/members/about/what-we-do/governance#proxy_voting

Score (0 out of 6)

6. Proxy Advisor used:

N/A - in the absence of a conflict of interest, each mandate manager engaged by GESB is free to instruct GESB's custodian how to vote shares in that mandate.

7. 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.

8. Prose:

The fund does not disclose a clear policy on ESG issues and appears to have minimal interest in ESG issues, with the exception of its tobacco screen. The exercise of ESG related proxy voting choices is left to investment managers. The fund did not choose to exercise its voting rights in 2015/16 and does not provide information on voting in years previous to this. No proxy voting records nor summary, domestic or international, seem to be available. The fund is an exempt public-sector superannuation scheme listed in Schedule 1AA of the SIS Regulations and so not covered by Federal disclosure requirements.