



## Proxy Voting Policy

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Togethr Trustees Pty Ltd ABN 64 006 964 049

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## 1. Introduction

The overall objective of Togethr Trustees Pty Ltd (the Trustee), the Trustee of the MyLifeMyMoney Superannuation Fund and the Equip Superannuation Fund (the Funds), is to maximise the retirement income for members.

The Trustee recognises that Environmental, Social and Governance (ESG) considerations are factors which may influence whether this objective is met. The integration of ESG considerations, and the application of responsible investment practices, into the management of our investment portfolios is consistent with our overall investment beliefs.

Exercising voting rights is an important tool for encouraging responsible corporate behaviour and expressing views regarding a company's strategy, leadership, remuneration, mergers and acquisitions and its ESG practices and disclosure. The Trustee has a fiduciary obligation to act in the best interests of all members and represents its members in corporate governance matters through the proxy voting process.

### 1.1 Purpose

The purpose of this Policy is to outline the Trustee's approach in relation to voting on resolutions put to shareholder meetings of its investee companies.

### 1.2 Policy Application

This Policy applies to all related entities of the Trustee Company.

## 2. Roles and Responsibilities

### 2.1 The Board

The Board of the Trustee Company is ultimately responsible for the establishment, implementation and oversight of the Proxy Voting Policy.

The Board is responsible for approving this Policy.

### 2.2 The Investment Committee

The Investment Committee is responsible for overseeing the Policy and reporting any issues to the Board.

The Committee is also responsible for reviewing the Policy and recommending changes for the Board to review and approve.

## 2.3 The Chief Investment Officer

The Chief Investment Officer is responsible for reviewing the Policy and recommending changes for the Investment Committee to review.

The Chief Investment Officer is also responsible for monitoring compliance with the Responsible Investment Policy.

## 3. Proxy Voting Policy

### 3.1 Principles and Guidelines

- 3.1.1 This Proxy Voting Policy forms an integral part of our investment governance framework and should be read in conjunction with the Trustee's Responsible Investment (RI) Policy and the Climate Change Position Statement.
- 3.1.2 The Trustee believes that sound corporate governance principles contribute to superior financial performance which results in long term prosperity. As such our proxy votes are exercised in a way that is expected to enhance members' retirement outcomes, consistent with the Trustee's responsibilities under the Superannuation Industry (Supervision) Act 1993 (Cth) (SIS Act) and common law.
- 3.1.3 The terms of this Policy have been developed by referencing a number of sources and accepted governance industry standards, including:
- a) The Governance Guidelines of the Australian Council of Superannuation Investors (ACSI);
  - b) The Financial Services Council's Standard No. 13 "Voting Policy, Voting Record & Disclosure";
  - c) The Australian Prudential Regulation Authority's Prudential Standard SPS 510 Governance; and
  - d) Section 29QB of the Superannuation Industry (Supervision) Act 1993 and Superannuation Industry (Supervision) Regulation 2.38(2)(n).

## 3.2 Scope and Process

- 3.2.1 The Trustee invests in Australian Equities and International Equities through a number of fund managers. These investments are held either via segregated portfolios governed by Investment Management Agreements (IMAs) between the Trustee and the fund managers, or via commingled or pooled funds.
- 3.2.2 For investments held via segregated portfolios, the underlying shares of the investee companies together with the voting rights attached to those shares are held in the name of the Trustee. Under these arrangements, the Trustee is able to determine the way in which voting rights attached to company shares are exercised.
- 3.2.3 For investments via commingled or pooled funds, the underlying shares and voting rights are held in the name of the fund managers or the trustees of the pooled funds. The manager of a pooled vehicle has the legal capacity to exercise voting rights attached to ownership of the underlying shares.
- 3.2.4 For asset classes other than Australian and International Equities, in particular for unlisted assets, the Trustee may invest through partnership arrangements in which the Trustee is registered as a limited partner. Under this arrangement, the Trustee holds the voting rights for a number of proposals presented at the meetings of the partnership. The Trustee will exercise its voting rights for these arrangements either directly or through the Custodian of the assets, in line with the voting principles and guidelines previously outlined.
- 3.2.5 The Trustee implements the following procedures in exercising its voting rights and reviewing and monitoring the voting rights of its fund managers for Australian and International Equities. Slight variances to these procedures may occur given possible developments in regulatory requirements and voting arrangements in the various jurisdictions.

### **Australian Equities**

- The Trustee exercises its voting rights on segregated Australian Equities portfolios.
- The Trustee will consider the recommendations of ACSI and the portfolio managers, and, if appropriate, the views of other ESG service providers and various stakeholders, in formulating its votes. An annual summary of the votes lodged by the Trustee will be made available on the Funds' website.

### **International Equities**

- For segregated International shares portfolios, the Trustee mandates the fund managers to exercise voting rights on behalf of the Trustee. The following requirements apply in this circumstance:

1. The voting rights are exercised to protect and enhance the net asset value of the portfolio;
2. The managers are to vote in the best interests of the Funds notwithstanding any other clients or relationships or other dealings that the fund manager may have in respect of the relevant matter; and
3. In any event, the Trustee at all times reserves the right to direct the fund manager in relation to the exercise of any voting rights.

For investments through pooled funds in **both Australian and International Equities**, the voting rights will be exercised by the respective fund managers. On an annual basis, or more frequently as required, the Trustee reviews this arrangement by:

- a) Reviewing the appropriateness of the Voting Policies and guidelines on corporate governance of the managers;
- b) Evaluating the implementation of the Policies and guidelines by each manager; and
- c) Considering the outcomes of these reviews in the ongoing monitoring of the managers.

## 4. Reporting

- 4.1.1 The Chief Investment Officer will report on voting records to the Investment Committee and Board annually.
- 4.1.2 The Chief Investment Officer will provide interim reports on the Funds' proxy voting activities at Investment Committee's meetings. Subject to the Committee's consideration, similar reports may be provided to the Board.
- 4.1.3 The Trustee reports publicly on our voting record via our websites.

## 5. Policy Review

The Trustee will review and update this Policy on a biennial basis.

This Policy may be reviewed more frequently in the event of one of the following triggers:

- a) At any time there is a significant change in the business or in any significant part of it;
- b) At any time there is a significant change in legislation or regulatory requirements that are relevant to the Policy; and
- c) At any other time determined by the Board.

The results of the review will be reported to the Board for approval.