



Board Diversity Policy

Suncorp Portfolio Services Limited
ABN 61 063 427 958
AFSL 237905
RSE Licence No. L0002059

Date: 31 August 2015

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1. Purpose

Suncorp Portfolio Services Limited (**SPSL**) is the trustee of the Suncorp Master Trust; the Defined Benefit Fund (until approximately Feb 2016) and the Connelly Temple and Optimum pooled superannuation trusts.

This document reflects SPSL's policy on gender diversity of Board membership, as required under FSC Standard No. 20 Superannuation Governance Policy, and sets out the requirement for the Board to:

- establish Measurable Objectives (defined below) for achieving gender diversity; and
- assess annually both the Measurable Objectives for achieving gender diversity and the progress in achieving them.

Measurable Objectives means identifiable ways in which gender diversity is measured, such as the proportion of women on the Board.

2. Diversity vision

SPSL has had regard to the Suncorp Equal Employment Opportunity and Diversity Policy.

SPSL recognises that a Board which has talented and diverse members is a key competitive advantage. The Board's success is a reflection of the quality and skill of its members. SPSL is committed to seeking out and retaining the best talent for its Board to ensure high performance which in turn will ensure that the Board is acting in the best interests of SPSL's members.

SPSL recognises and values that each Board member brings their own distinct capabilities, experiences and characteristics to their role. Diversity may involve, for example, ethnicity, gender, language, age, sexual orientation, religion, experience and thinking styles.

SPSL believes that a wide array of perspectives that result from Board diversity promote innovation and business success. Such diversity makes the Board more creative, flexible, productive and competitive.

3. Policy statements

3.1 Board recruitment

SPSL believes that appropriate candidates for the Board should be considered for appointment by reference to the merits of each candidate, in particular their skills, and having regard to life experiences the candidate will bring to the Board.

3.2 Board gender diversity objective

SPSL currently has 50% of its Board's positions filled by women. SPSL has set an objective to maintain that composition; however the baseline quota of women on the Board will be no less than 33.33% in any given year. Appointments will be merit based.

The ways in which SPSL proposes to meet this objective include the following:

- formally assess the appropriate mix of diversity, skills and experience required on the Board and assess the extent to which the required aspects are represented on the Board,
- consider Board succession to maintain an appropriate mix of diversity, and

- review initiatives undertaken in relation to Board diversity to achieve the Measurable Objectives.

Progress in meeting this objective will be assessed annually and reported and disclosed to RSE members in accordance with FSC Standard No.20.

4. Review of this Policy

A formal review of this policy will be conducted by the Office of the Superannuation Trustee at least annually. The results of the review will be presented to the Board and any changes to this policy will be approved by the Board.