

Proxy Voting Policy

Suncorp Portfolio Services Limited

ABN 61 063 427 958

AFSL 237905

RSE Licence No. L0002059

Suncorp Master Trust ABN 98 350 952 022

Connelly Temple PST ABN 14 099 548 418

Optimum PST ABN 99 523 621 373

Suncorp Defined Benefit Fund ABN 40 908 534 502

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Table of contents

Preamble	2
1. Exercise of voting rights	3
2. Publication of proxy voting record	3

Preamble

Superannuation funds are the primary asset holders of Australian equity investments. As the pool of superannuation funds increases, this ownership concentration and influence will only become greater.

Suncorp Portfolio Services Limited's (**SPSL**) is the trustee of the **Suncorp Funds**:

- Suncorp Master Trust (**SMT**);
- Suncorp Defined Benefit Fund (**SDBF**);
- Connelly Temple Pooled Superannuation Trust (**CT PST**); and
- Optimum Pooled Superannuation Trust (**Optimum PST**),

(together, the **Suncorp Funds**).

The voting rights attached to shares, or units held by SPSL, at shareholder/unitholder meetings is important because it can:

- influence outcomes that have a positive impact on investment returns; and
- encourage good corporate governance practices.

This Proxy Voting Policy (**Policy**) outlines SPSL's approach to exercising any right to vote attached to a share or unit that it may hold on behalf of members of the Suncorp Funds.

These guidelines are not intended to operate as a prescriptive set of rules. They have been designed to provide a general framework for members to understand our processes when given the right to vote.

The overriding influence on SPSL's views in this area is its fiduciary duty to act in the best interests of members of the Suncorp Funds. SPSL takes its responsibilities seriously and acknowledges the importance of its right to vote as a shareholder of companies and a unit holder of managed investment schemes.

SPSL recognises the strong link between good corporate governance and investment value.

Corporate Governance deals with the way in which companies are directed and controlled. SPSL's view is that the most appropriate corporate governance is achieved by applying recognised corporate governance principles (such as those detailed in the ASX Corporate Governance Principles and Recommendations document and the FSC Blue Book).

SPSL does not engage the services of a voting or proxy consultant in exercising its voting rights.

1. Exercise of voting rights

Type of investment	Policy
<p>Shares or units forming part of investment options issued by SPSL</p> <p>eg Suncorp Lifestage Funds and Suncorp Universal Funds</p>	<p>SPSL will, under normal circumstances, delegate responsibility for voting to the investment manager responsible for managing the assets.</p> <p>However, SPSL retains the right and ability to override the investment manager. In the event that the investment manager receives a direction from SPSL in relation to the appointment of a proxy and the way in which the proxy should vote, the investment manager must use its reasonable endeavours to implement the directive.</p> <p>When delegating the responsibility for voting to investment managers, how investment managers exercise their voting rights is to be monitored and reported on, with reporting to SPSL at least annually.</p> <p>The investment manager may determine after appropriate consideration that as a matter of governance or investment process, it is more effective and in member's best interests for them to abstain from voting.</p> <p>Members of the Suncorp Funds are not entitled to direct SPSL on how to exercise any right to vote attached to shares or units held forming part of the investment option.</p>
<p>Shares or units forming part of externally managed investment options</p> <p>eg shares held by the Nikko AM-Tyndall Australian Share Wholesale Fund</p>	<p>The investment manager of an externally managed investment option may or may not exercise any right to vote attached to a share or unit forming part of the investment option.</p> <p>As a unit holder, SPSL does not have any right to vote on shares or units forming part of the investment option.</p> <p>Members of the Suncorp Funds are not entitled to direct SPSL on how to exercise any right to vote attached to externally managed investment options.</p>
<p>Units in externally managed investment options</p> <p>eg Nikko AM-Tyndall Australian Share Wholesale Fund</p>	<p>SPSL will consider all resolutions put forward by a Responsible Entity of an investment option to unit holders and take appropriate action that it believes to be in the best interest of members of the Suncorp Funds.</p> <p>SPSL may determine after appropriate consideration that as a matter of governance or investment process, it is more effective and in member's best interests for them to abstain from voting.</p> <p>Members of the Suncorp Funds are not entitled to direct SPSL on how to exercise any right to vote attached to externally managed investment options.</p>

2. Review and disclosure of the proxy voting policy

SPSL will review this policy on an annual basis. If any material changes are required to be made then an ad hoc review will be carried out.

The proxy voting policy is published on the relevant websites and will be updated within 10 business days of SPSL's approval of any changes.

3. Publication of proxy voting record

SPSL will publish a summary of its proxy voting record after the end of each financial year (no later than three months after the close of financial year). This information will be made available to members on the relevant website.