

Cbus Board Remuneration Report 2017/18

As at 30 June 2018

| Director | Board and Committee membership | Date commenced | Date left during the period | Year | Fee (if applicable) | SG contributions/ equivalent | Total remuneration paid (AUD) | Fees paid to |
|---|--|----------------|-----------------------------|------|---------------------|------------------------------|-------------------------------|------------------|
| S Bracks Chair | Chair of Board Member – Investment Committee Member – Audit & Risk Management Committee Member – People, Culture & Remuneration Committee Member – Nominations Committee | Feb-09 | | 2018 | 146,034.24 | 13,873.24 | 159,907.48 | Director |
| | | | | 2017 | 144,970.89 | 13,772.22 | 158,743.11 | |
| S Beynon | Member – Board Member – Member and Employer Services Committee Member – Nominations Committee | Aug-09 | | 2018 | 49,561.60 | 4,708.35 | 54,269.95 | Director |
| | | | | 2017 | 51,432.43 | 4,886.08 | 56,318.51 | |
| S Dunne | Chair – Investment Committee Member – Board | Feb-16 | | 2018 | 153,026.02 | 14,537.47 | 167,563.49 | Director |
| | | | | 2017 | 152,251.64 | 14,463.91 | 166,715.55 | |
| J Edwards | Independent Director Member – Investment Committee Member – Audit and Risk Management Committee | Oct-17 | | 2018 | 44,793.11 | 4,255.34 | 49,048.45 | Director |
| P Kennedy | Member – Board Member – Investment Committee Member – People, Culture & Remuneration Committee | Mar-04 | | 2018 | 70,095.64 | 6,659.10 | 76,754.74 | Director |
| | | | | 2017 | 77,636.17 | 7,375.45 | 85,011.62 | |
| R Mallia | Member – Board Chair – Member & Employer Services Committee Member – People, Culture & Remuneration Committee | Feb-11 | | 2018 | 53,805.10 | 5,111.49 | 58,916.59 | CFMEU |
| | | | | 2017 | 53,143.60 | 5,048.64 | 58,192.24 | |
| A McDonald | Member – Board Chair – Audit & Risk Management Committee Member – Investment Committee | Apr-09 | | 2018 | 88,997.14 | 8,454.73 | 97,451.87 | Director |
| | | | | 2017 | 101,218.45 | 9,615.75 | 110,834.20 | |
| A Milner | Member – Board Member – Audit & Risk Management Committee | Aug-14 | | 2018 | 49,561.60 | 4,708.35 | 54,269.95 | Director |
| | | | | 2017 | 49,217.33 | 4,675.65 | 53,892.98 | |
| D Noonan | Member – Board Member – Investment Committee | Nov-06 | | 2018 | 53,554.33 | 5,087.66 | 58,641.99 | CFMEU |
| | | | | 2017 | 66,536.28 | 6,320.95 | 72,857.23 | |
| F O'Grady | Member – Board Member – Audit & Risk Management Committee | Feb-11 | | 2018 | 42,716.92 | 4,058.10 | 46,775.02 | CFMEU / Director |
| | | | | 2017 | 46,935.77 | 4,458.90 | 51,394.67 | |
| E Setches | Member – Board Member – Investment Committee | Oct-13 | | 2018 | 51,318.40 | 4,875.25 | 56,193.65 | CEPU |
| | | | | 2017 | 52,620.84 | 4,998.98 | 57,619.82 | |
| P Smith | Member – Board Member – Audit & Risk Management Committee Member – Member and Employer Services Committee | Dec-10 | | 2018 | 58,687.84 | 5,575.35 | 64,263.19 | Director |
| | | | | 2017 | 62,773.78 | 5,963.52 | 68,737.30 | |
| G Thompson | Member – Board Member – Member and Employer Services Committee Chair – People, Culture & Remuneration Committee Member – Nominations Committee | Dec-01 | | 2018 | 59,656.50 | 5,667.36 | 65,323.86 | AMWU |
| | | | | 2017 | 76,893.44 | 7,304.88 | 84,198.32 | |
| D Wawn | Member – Board Member – Member and Employer Services Committee Member – People, Culture & Remuneration Committee Member – Nominations Committee | Dec-17 | | 2018 | 17,464.72 | 1,659.15 | 19,123.87 | MBA |
| M Zelinsky | Member – Board Member – Member and Employer Services Committee | Aug-14 | | 2018 | 44,998.48 | 4,274.85 | 49,273.33 | AWU |
| | | | | 2017 | 51,299.53 | 4,873.46 | 56,172.99 | |
| Alternate Directors | | | | | | | | |
| B Davis (Alternate for Zelinsky) | Member – Audit and Risk Management Committee | Aug-13 | | 2018 | 15,970.93 | 1,517.24 | 17,488.17 | AWU |
| | | | | 2017 | 15,904.47 | 1,510.92 | 17,415.39 | |
| A Donnellan (Alternate for Thompson) | Member – Member and Employer Services Committee | Aug-14 | | 2018 | 13,689.37 | 1,300.49 | 14,989.86 | AMWU |
| | | | | 2017 | 13,556.45 | 1,287.86 | 16,876.58 | |
| A Hicks (Alternate for Setches) | Member – Member and Employer Services Committee | Aug-15 | | 2018 | 6,844.71 | 650.25 | 7,494.96 | CEPU |
| | | | | 2017 | 3,422.34 | 325.12 | 3,747.46 | |
| Directors who left during the period | | | | | | | | |
| J Dawkins Independent | Independent Director Member – Investment Committee | May-12 | Jun-17 | 2018 | 26,586.88 | 2,525.75 | 29,112.63 | Director |
| | | | | 2017 | 105,573.14 | 10,029.45 | 115,602.59 | |
| W Harnisch | Member – Board Chair – Remuneration Committee | Apr-00 | Dec-17 | 2018 | 36,360.02 | 3,454.21 | 39,814.23 | Director |
| | | | | 2017 | 55,103.15 | 5,234.80 | 60,337.95 | |
| G Kearney | Member – Board Member – Investment Committee Member – Nominations Committee | Aug-11 | Dec-17 | 2018 | 40,023.15 | 3,802.20 | 43,825.35 | ACTU |
| | | | | 2017 | 55,995.55 | 5,319.58 | 61,315.13 | |

| Total Board Remuneration | FY14 | FY15 | FY16 | FY17 | FY18 |
|---|--------------|--------------|--------------|--------------|--------------|
| Directors' Fee Paid | 934,040.88 | 1,225,749.43 | 1,200,139.12 | 1,236,485.25 | 1,123,746.70 |
| SG paid on Fees | 85,767.56 | 115,640.51 | 114,013.22 | 117,466.12 | 106,755.93 |
| Total Directors' remuneration paid by the Trustee company on behalf of the Fund | 1,019,808.44 | 1,341,389.94 | 1,314,152.34 | 1,353,951.37 | 1,230,502.63 |

| Cbus Trustee Schedule of Fees | FY14** | FY15^ | FY16^ | FY17^ | FY18^ |
|-----------------------------------|------------|------------|------------|------------|------------|
| Chair of the Board | 150,000.00 | 155,250.00 | 155,250.00 | 159,907.49 | 164,864.63 |
| Independent Director | 112,801.00 | 113,059.00 | 113,058.75 | 116,450.51 | 120,060.73 |
| Board Member (base fee) | 20,395.00 | 21,157.00 | 21,157.22 | 21,791.93 | 22,467.48 |
| Board member (attendance fee) | 2,240.00 | 2,323.00 | 2,425.55 | 2,498.31 | 2,575.76 |
| Committee chair (attendance fee) | 4,479.00 | 4,647.00 | 4,646.63 | 4,646.63 | 4,646.63 |
| Committee member (attendance fee) | 2,240.00 | 2,323.00 | 2,425.55 | 2,498.31 | 2,575.76 |

** SG 9.25%

^ SG 9.5%