

PUBLIC TRANSPARENCY REPORT

2023

CBUS Superannuation Fund

Generated 15-12-2023

About this report

PRI reporting is the largest global reporting project on responsible investment. It was developed with investors, for investors.

PRI signatories are required to report publicly on their responsible investment activities each year. In turn, they receive a number of outputs, including a public and private Transparency Report.

The public Transparency Reports, which are produced using signatories' reported information, provide accountability and support signatories to have internal discussions about their practices and to discuss these with their clients, beneficiaries, and other stakeholders.

This public Transparency Report is an export of the signatory's responses to the PRI Reporting Framework during the 2023 reporting period. It includes the signatory's responses to core indicators, as well as responses to plus indicators that the signatory has agreed to make public.

In response to signatory feedback, the PRI has not summarised signatories' responses – the information in this document is presented exactly as it was reported.

For each of the indicators in this document, all options selected by the signatory are presented, including links and qualitative responses. In some indicators, all applicable options are included for additional context.

Disclaimers

Responsible investment definitions

Within the PRI Reporting Framework Glossary, we provide definitions for key terms to guide reporting on responsible investment practices in the Reporting Framework. These definitions may differ from those used or proposed by other authorities and regulatory bodies due to evolving industry perspectives and changing legislative landscapes. Users of this report should be aware of these variations, as they may impact interpretations of the information provided.

Data accuracy

This document presents information reported directly by signatories in the 2023 reporting cycle. This information has not been audited by the PRI or any other party acting on its behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented.

The PRI has taken reasonable action to ensure that data submitted by signatories in the reporting tool is reflected in their official PRI reports accurately. However, it is possible that small data inaccuracies and/or gaps remain, and the PRI shall not be responsible or liable for such inaccuracies and gaps.

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SENIOR LEADERSHIP STATEMENT (SLS)

SENIOR LEADERSHIP STATEMENT

SENIOR LEADERSHIP STATEMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SLS 1	CORE	N/A	N/A	PUBLIC	Senior Leadership Statement	GENERAL

Section 1. Our commitment

■ Why does your organisation engage in responsible investment?
■ What is your organisation's overall approach to responsible investment, and what major responsible investment commitment(s) have you made?

Consistent with the Trustees long-term return objectives and the best financial interest's duty, responsible investment (RI) is a key pillar of Cbus' investment strategy to deliver to our members, stakeholders and governing bodies who expect Cbus to invest, protect and grow our members' retirement savings.

Guided by our Board Committee-approved Responsible Investment Policy, senior leadership is empowered to incorporate RI through the investment decision-making process and we seek to embed RI practices more broadly across the Fund. We also manage around 40% of FUM internally, so we can develop innovative and bespoke approaches to RI across investment classes.

Shaped by the Fund's investment strategy the Trustee requires application of RI to the Funds investment activities through three key pillars: integration, best practice research and stewardship, supported by a centralised RI team with 8 dedicated resources.

While our core focus is on integration of material ESG factors, we have identified key areas of focus: climate change and the energy transition, human, community, and labour rights (for example modern slavery, workplace safety).
These areas of focus represent systemic risk, are aligned with our members' interests, are topics where we believe we can add value, and where we can measure, engage and report our progress.

Importantly, we strive to demonstrate RI leadership in asset classes where we invest directly and use our knowledge gained from the industries our members and employers work in.
For example, investing in the built environment (new properties and how we improve the sustainability of existing buildings), affordable housing, and supporting the energy transition, including an equitable transition for workers. All leading to job creation and nation building, which is great for the economy and our members returns.

As stewards, we encourage and advocate for better outcomes for our members' retirement savings. This includes actively playing a role in shaping the systems in which we operate and invest.

Our activities include taking leadership positions as Chair of the Australian Sustainable Finance Institute (ASFI) and the Investor Group on Climate Change (IGCC) along with Board membership of the Australian Council of Super Investors (ACSI). When dealing with systemic risks we need to work with a range of different stakeholders including our peers and key bodies to achieve better outcomes.

We also measure our activities and report on our progress (which is independently reviewed), so our members can be confident that we do what we say we do.

We believe that climate change is one of the most significant challenges we face today.
Our climate change goals and latest Climate Change Roadmap are published on our website (https://www.cbussuper.com.au/about-us/sustainability/climate-change-goals). Our climate goals are:

- Net zero portfolio emissions by 2050
- Contribute to a 45% reduction in real world emissions by 2030
- 1% of our total funds under management (FUM) is available to be allocated to climate related investments
- Engaging with our highest Australian equity holding emitters to improve their responses to climate change.

Section 2. Annual overview

■ Discuss your organisation's progress during the reporting year on the responsible investment issue you consider most relevant or material to your organisation or its assets.
■ Reflect on your performance with respect to your organisation's responsible investment objectives and targets during the reporting year. Details might include, for example, outlining your single most important achievement or describing your general progress on topics such as the following (where applicable):
• refinement of ESG analysis and incorporation
• stewardship activities with investees and/or with policymakers
• collaborative engagements
• attainment of responsible investment certifications and/or awards

During the CY22 we have enhanced the sophistication and robustness of our approach through resourcing, governance frameworks, uplift in climate change initiatives, stewardship, and continued industry leadership.

RESOURCING:

We have increased RI resourcing and elevated the seniority of roles through internal promotion of a new Head of Responsible Investment and recruitment of a Head of ESG Integration.

GOVERNANCE FRAMEWORKS:

With increased resourcing our risk management framework has been enhanced, through:

- introduction of new governance forums to support continued development in ESG integration and oversight of our climate change work program

- strengthening our external manager selection, appointment, and monitoring process, and
- continued refresh of key risk indicators and controls.

We released the third iteration of our Climate Change Roadmap outlining actions moving us towards achieving our real world carbon emission reduction goals, detailing changes made to how we measure and view emissions (having adopted methodology proposed by the European Union).
This transparency provides our members and stakeholders with a clearer view of our progress towards achieving our 2030 goal.

To support this objective, we have expanded our data coverage through onboarding new climate data metrics including climate targets, a high-level view of strategy, alignment through an implied temperature rise and a range of climate risk metrics across transition and physical risk.

The success of our two previous roadmaps gives confidence in our current path.
For example, our wholly owned subsidiary - Cbus Property's commercial office portfolio reached Net Zero Operational Carbon eight years ahead of schedule. The portfolio was recognised under the NABERS Sustainable Portfolios Index as Australia's most environmentally sustainable office portfolio.

STEWARDSHIP:

The Fund continues to work alongside others where we can share knowledge and learnings, manage resources and be more effective in our actions.
Examples include:

- Chairing ASFI and seat on ASFI Taxonomy Project Steering Committee
- Chairing IGCC
- Board membership of ACSI
- Signatory to 2022 Global Investor Statement to Governments on the Climate Crisis and an investor letter and submission to the International Sustainability Standards Board (ISSB) supporting sustainability disclosure standards
- Support for:
  - Australian Industry Energy Transition Initiative on decarbonisation of heavy industry supply chains
  - An education forum for the Materials and Embodied Carbon Leaders' Alliance (MECLA)

- Climate Action 100+ initiative, and

- Investors against Slavery and Trafficking Asia Pacific (IAST APAC)

Cbus successfully advocated for the establishment of ACSI's Cultural Heritage Risk Management Working Group, chaired by Cbus' Head of Responsible Investment.
The working group has produced research and expectations of listed companies' engagement with First Peoples underpinning ACSI's priority engagement and has now been incorporated into the global initiative 2030 Vision for the Mining Sector.

INDUSTRY LEADERSHIP:

In CY2022 Cbus continued to be recognised by industry groups for its leadership:

- Chant West Best Fund: Integrity 2022 for the second year running.

- Investor Group on Climate Change - Climate Finance Award for Outstanding Initiative by an Asset Owner – recognition for innovative in-house modelling to support the Fund's climate commitments

- Cbus named a Rainmaker ESG Leader 2022

- Named Responsible Investment Leader in RIAA's 2022 Responsible Investment Benchmark Report.

Section 3. Next steps

■ What specific steps has your organisation outlined to advance your commitment to responsible investment in the next two years?

Over the next two years, Cbus has specific objectives in relation to each of the three pillars of research, integration, and stewardship, as outlined in longer term Cbus Investment Strategy.

Our recent team expansion has accelerated our program of work and enables more flexibility to respond in line with further anticipated internalisation, increasing regulation, scrutiny, and member expectations.

Specifically, on research we aim to develop greater information sharing through an ESG data warehouse, an increased focus on social factors and biodiversity.
On integration we aim to uplift processes and skills in our decision-making process. Our stewardship space will focus on developing and implement our next two-year strategy and preparing for new transparency and disclosure approaches and implementing our third climate roadmap. See further below.

ESG DATA WAREHOUSE

We are introducing an ESG data warehouse to improve our ability to ingest, analyse and utilise ESG data going forward.

Our primary objective is that our Responsible Investment team and Investment Team have access to enhanced insights and decision making through customised data analysis.This will include development of a climate risk model where we will be able to look at transition risk and physical risk across all listed assets for a range of climate scenarios.

We are seeking to improve the quality of data capture to prepare for greater specifications around annual reporting and disclosure standards, including those proposed by the ISSB standards.

ESG INTEGRATION

Building upon our increased resources in this area, we will enhance systems and processes to further improve manager selection and investment decision making through asset class guidelines, ensuring a fit-for-purpose evidence base for decisions, and with the aim of improving our alignment with external managers and directly owned assets.

MEASURING AND INVESTING IN REAL WORLD OUTCOMES:

Our third Climate Change Roadmap focusses on action and measurement, marking a shift from setting targets and measuring emissions to accelerating the hard work of real-world impact.
Once complete, the roadmap will include:

• enhancing frameworks for our 1% climate portfolio (see below)

• developing climate principles to help articulate how we invest through the transition,

• developing a decarbonisation strategy,

• enhancing engagement and alignment with assets and managers, and

• expanding our scenario analysis and how we measure the progress of our portfolio targets.

We are refreshing the governance framework supporting our 1% allocation to climate investments to allow Cbus to use this allocation to invest in the technologies needed for a low carbon economy and finance the transition.
This investment sleeve accommodates investments that do not fit within the broader risk/return profiles of existing portfolios.

MAINTAINING TRANSPARENCY AND DISCLOSURE LEADERSHIP:

Cbus seeks to remain a leader in RI disclosures. Our team is preparing for disclosures in line with ISSB standards and mandatory climate reporting in Australia, responding to developments in modern slavery reporting and emerging biodiversity disclosures including the proposed introduction of TFND reporting.

In an environment of heightened scrutiny, we are also developing and implementing an internal communication strategy to meet the future needs or our members and broader stakeholders.

Section 4. Endorsement
'The Senior Leadership Statement has been prepared and/or reviewed by the undersigned and reflects our organisation-wide commitment and approach to responsible investment'.

Name

Brett Chatfield

Position

Chief Investment Officer

Organisation's Name

CBUS Superannuation Fund

◉ **A**
'This endorsement applies only to the Senior Leadership Statement and should not be considered an endorsement of the information reported by the above-mentioned organisation in the various modules of the Reporting Framework. The Senior Leadership Statement serves as a general overview of the above-mentioned organisation's responsible investment approach. The Senior Leadership Statement does not constitute advice and should not be relied upon as such. Further, it is not a substitute for the skill, judgement and experience of any third parties, their management, employees, advisors and/or clients when making investment and other business decisions'.
○ B

ORGANISATIONAL OVERVIEW (OO)

ORGANISATIONAL INFORMATION

REPORTING YEAR

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 1	CORE	N/A	N/A	PUBLIC	Reporting year	GENERAL

What is the year-end date of the 12-month period you have chosen to report for PRI reporting purposes?

	Date	Month	Year
Year-end date of the 12-month period for PRI reporting purposes:	31	12	2022

SUBSIDIARY INFORMATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2	CORE	N/A	OO 2.1	PUBLIC	Subsidiary information	GENERAL

Does your organisation have subsidiaries?

◉ **(A) Yes**
○ (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 2.1	CORE	OO 2	OO 2.2	PUBLIC	Subsidiary information	GENERAL

Are any of your organisation's subsidiaries PRI signatories in their own right?

○ (A) Yes
◉ **(B) No**

ASSETS UNDER MANAGEMENT

ALL ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 4	CORE	OO 3	N/A	PUBLIC	All asset classes	GENERAL

What are your total assets under management (AUM) at the end of the reporting year, as indicated in [OO 1]?

	USD
(A) AUM of your organisation, including subsidiaries, and excluding the AUM subject to execution, advisory, custody, or research advisory only	US$ 50,037,107,060.00
(B) AUM of subsidiaries that are PRI signatories in their own right and excluded from this submission, as indicated in [OO 2.2]	US$ 0.00
(C) AUM subject to execution, advisory, custody, or research advisory only	US$ 0.00

Additional information on the exchange rate used: (Voluntary)

0.67815

ASSET BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5	CORE	OO 3	Multiple indicators	PUBLIC	Asset breakdown	GENERAL

Provide a percentage breakdown of your total AUM at the end of the reporting year as indicated in [OO 1].

	(1) Percentage of Internally managed AUM	(2) Percentage of Externally managed AUM
(A) Listed equity	>10-50%	>10-50%
(B) Fixed income	>10-50%	>10-50%
(C) Private equity	>0-10%	>0-10%
(D) Real estate	>0-10%	>0-10%
(E) Infrastructure	>0-10%	>10-50%

(F) Hedge funds	0%	0%
(G) Forestry	0%	0%
(H) Farmland	0%	0%
(I) Other	>0-10%	>0-10%
(J) Off-balance sheet	0%	0%

(I) Other - (1) Percentage of Internally managed AUM - Specify:

includes cash, derivatives and overlay accounts, 39.32% is internally managed

(I) Other - (2) Percentage of Externally managed AUM - Specify:

includes cash, derivatives and overlay accounts, 60.68% is externally managed

ASSET BREAKDOWN: EXTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.1	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a further breakdown of your organisation's externally managed listed equity and/or fixed income AUM.

	(1) Listed equity	(2) Fixed income - SSA	(3) Fixed income - corporate	(4) Fixed income - securitised	(5) Fixed income - private debt
(A) Active	>75%	>0-10%	>10-50%	>10-50%	>0-10%
(B) Passive	>10-50%	>10-50%	0%		

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.2	CORE	OO 5, OO 5.1	SAM 3, SAM 8	PUBLIC	Asset breakdown: Externally managed assets	GENERAL

Provide a breakdown of your organisation's externally managed AUM between segregated mandates and pooled funds or investments.

	(1) Segregated mandate(s)	(2) Pooled fund(s) or pooled investment(s)
(A) Listed equity - active	>75%	0%
(B) Listed equity - passive	>75%	>0-10%
(C) Fixed income - active	>75%	>10-50%
(D) Fixed income - passive	>75%	>0-10%
(E) Private equity	>75%	>10-50%
(F) Real estate	>10-50%	>50-75%
(G) Infrastructure	>0-10%	>75%

ASSET BREAKDOWN: INTERNALLY MANAGED LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 LE	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed listed equity	GENERAL

Provide a further breakdown of your internally managed listed equity AUM.

(A) Passive equity	0%
(B) Active – quantitative	>50-75%

(C) Active – fundamental	>10-50%
(D) Other strategies	0%

ASSET BREAKDOWN: INTERNALLY MANAGED FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 FI	CORE	OO 5	Multiple	PUBLIC	Asset breakdown: Internally managed fixed income	GENERAL

Provide a further breakdown of your internally managed fixed income AUM.

(A) Passive – SSA	>10-50%
(B) Passive – corporate	0%
(C) Active – SSA	>0-10%
(D) Active – corporate	>50-75%
(E) Securitised	0%
(F) Private debt	>0-10%

ASSET BREAKDOWN: INTERNALLY MANAGED PRIVATE EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 PE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed private equity	GENERAL

Provide a further breakdown of your internally managed private equity AUM.

(A) Venture capital	0%
(B) Growth capital	0%

(C) (Leveraged) buy-out	0%
(D) Distressed, turnaround or special situations	0%
(E) Secondaries	0%
(F) Other	>75%

(F) Other - Specify:

Strategic Assets

ASSET BREAKDOWN: INTERNALLY MANAGED REAL ESTATE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 RE	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed real estate	GENERAL

Provide a further breakdown of your internally managed real estate AUM.

(A) Retail	>10-50%
(B) Office	>50-75%
(C) Industrial	0%
(D) Residential	>10-50%
(E) Hotel	0%
(F) Lodging, leisure and recreation	0%
(G) Education	0%
(H) Technology or science	0%
(I) Healthcare	0%

(J) Mixed use	0%
(K) Other	0%

ASSET BREAKDOWN: INTERNALLY MANAGED INFRASTRUCTURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 5.3 INF	CORE	OO 5	N/A	PUBLIC	Asset breakdown: Internally managed infrastructure	GENERAL

Provide a further breakdown of your internally managed infrastructure AUM.

(A) Data infrastructure	0%
(B) Diversified	0%
(C) Energy and water resources	0%
(D) Environmental services	0%
(E) Network utilities	0%
(F) Power generation (excl. renewables)	0%
(G) Renewable power	>10-50%
(H) Social infrastructure	0%
(I) Transport	>75%
(J) Other	0%

MANAGEMENT BY PRI SIGNATORIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 6	CORE	OO 5	N/A	PUBLIC	Management by PRI signatories	GENERAL

What percentage of your organisation's externally managed assets are managed by PRI signatories?

>75%

GEOGRAPHICAL BREAKDOWN

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 7	CORE	Multiple, see guidance	N/A	PUBLIC	Geographical breakdown	GENERAL

How much of your AUM in each asset class is invested in emerging markets and developing economies?

	AUM in Emerging Markets and Developing Economies
(A) Listed equity	(2) >0 to 10%
(B) Fixed income – SSA	(2) >0 to 10%
(C) Fixed income – corporate	(2) >0 to 10%
(D) Fixed income – securitised	(1) 0%
(E) Fixed income – private debt	(2) >0 to 10%
(F) Private equity	(2) >0 to 10%
(G) Real estate	(1) 0%
(H) Infrastructure	(2) >0 to 10%

STEWARDSHIP

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 8	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship	GENERAL

Does your organisation conduct stewardship activities, excluding (proxy) voting, for any of your assets?

	(1) Listed equity - active	(2) Listed equity - passive	(3) Fixed income - active	(4) Fixed income - passive
(A) Yes, through internal staff	☑	☑	☑	☑
(B) Yes, through service providers	☑	☑	☑	☑
(C) Yes, through external managers	☑	☑	☑	☑
(D) We do not conduct stewardship	○	○	○	○

	(5) Private equity	(6) Real estate	(7) Infrastructure	(11) Other
(A) Yes, through internal staff	☑	☑	☑	☐
(B) Yes, through service providers	☐	☐	☐	☐

(C) Yes, through external managers	☑	☑	☑	☐
(D) We do not conduct stewardship	○	○	○	◉

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Stewardship: (Proxy) voting	GENERAL

Does your organisation conduct (proxy) voting activities for any of your listed equity holdings?

	(1) Listed equity - active	(2) Listed equity - passive
(A) Yes, through internal staff	☑	☑
(B) Yes, through service providers	☐	☐
(C) Yes, through external managers	☐	☐
(D) We do not conduct (proxy) voting	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 9.1	CORE	OO 9	PGS 10.1, PGS 31	PUBLIC	Stewardship: (Proxy) voting	GENERAL

For each asset class, on what percentage of your listed equity holdings do you have the discretion to vote?

	Percentage of your listed equity holdings over which you have the discretion to vote
(A) Listed equity – active	(12) 100%
(B) Listed equity - passive	(11) >90 to <100%

STEWARDSHIP NOT CONDUCTED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 10	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship not conducted	2

Describe why your organisation does not currently conduct stewardship and/or (proxy) voting.

Stewardship, excluding (proxy) voting
(K) Other

We do not have stewardship avenues for our cash and derivative overlay exposures.

ESG INCORPORATION

INTERNALLY MANAGED ASSETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 11	CORE	Multiple, see guidance	Multiple indicators	PUBLIC	Internally managed assets	1

For each internally managed asset class, does your organisation incorporate ESG factors into your investment decisions?

	(1) Yes, we incorporate ESG factors into our investment decisions	(2) No, we do not incorporate ESG factors into our investment decisions
(B) Listed equity - active - quantitative	◉	○
(C) Listed equity - active - fundamental	◉	○
(E) Fixed income - SSA	○	◉
(F) Fixed income - corporate	◉	○
(H) Fixed income - private debt	◉	○
(I) Private equity	◉	○
(J) Real estate	◉	○
(K) Infrastructure	◉	○
(V) Other: includes cash, derivatives and overlay accounts, 39.32% is internally managed	○	◉

EXTERNAL MANAGER SELECTION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 12	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager selection	1

For each externally managed asset class, does your organisation incorporate ESG factors when selecting external investment managers?

	(1) Yes, we incorporate ESG factors when selecting external investment managers	(2) No, we do not incorporate ESG factors when selecting external investment managers
(A) Listed equity - active	◉	○
(B) Listed equity - passive	◉	○
(C) Fixed income - active	◉	○
(D) Fixed income - passive	◉	○
(E) Private equity	◉	○
(F) Real estate	◉	○
(G) Infrastructure	◉	○
(K) Other: includes cash, derivatives and overlay accounts, 60.68% is externally managed	○	◉

EXTERNAL MANAGER APPOINTMENT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 13	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager appointment	1

For each externally managed asset class, does your organisation incorporate ESG factors when appointing external investment managers?

	(1) Yes, we incorporate ESG factors when appointing external investment managers	(2) No, we do not incorporate ESG factors when appointing external investment managers
(A) Listed equity - active	◉	○
(B) Listed equity - passive	◉	○

(C) Fixed income - active	◉	○
(D) Fixed income - passive	◉	○
(E) Private equity	◉	○
(F) Real estate	◉	○
(G) Infrastructure	◉	○
(K) Other: includes cash, derivatives and overlay accounts, 60.68% is externally managed	◉	○

EXTERNAL MANAGER MONITORING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 14	CORE	OO 5, OO 5.1	Multiple indicators	PUBLIC	External manager monitoring	1

For each externally managed asset class, does your organisation incorporate ESG factors when monitoring external investment managers?

	(1) Yes, we incorporate ESG factors when monitoring external investment managers	(2) No, we do not incorporate ESG factors when monitoring external investment managers
(A) Listed equity - active	◉	○
(B) Listed equity - passive	◉	○
(C) Fixed income - active	◉	○
(D) Fixed income - passive	◉	○
(E) Private equity	◉	○
(F) Real estate	◉	○

(G) Infrastructure	◉	○
(K) Other: includes cash, derivatives and overlay accounts, 60.68% is externally managed	○	◉

ESG IN OTHER ASSET CLASSES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 15	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG in other asset classes	1

Describe how your organisation incorporates ESG factors into the following asset classes.

Externally managed
(F) Other

A standard ESG assessment is made of each manager before their appointment and ESG related obligations and reporting is captured in mandate specification.

ESG NOT INCORPORATED

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 16	CORE	OO 11, OO 12–14	N/A	PUBLIC	ESG not incorporated	1

Describe why your organisation does not currently incorporate ESG factors into your investment decisions.

Internally managed
(E) Fixed income – SSA

To the extent that ESG integration can be applied we will seek to do this, but at the current time this is not practicable given the financial securities in this category.

(O) Other

The “Other” category consists of cash, derivatives and overlays. To the extent that ESG integration can be applied we will seek to do this, but at the current time this is not practicable given the financial securities in this category.

Externally managed
(Z) Other

The “Other” category consists of cash, derivatives and overlays. To the extent that ESG integration can be applied we will seek to do this, but at the current time this is not practicable given the financial securities in this category.

ESG STRATEGIES

LISTED EQUITY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 LE	CORE	OO 11	OO 17.1 LE, LE 12	PUBLIC	Listed equity	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active listed equity?

	Percentage out of total internally managed active listed equity
(A) Screening alone	0%
(B) Thematic alone	0%
(C) Integration alone	0%
(D) Screening and integration	>75%
(E) Thematic and integration	0%
(F) Screening and thematic	0%
(G) All three approaches combined	0%
(H) None	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 LE	CORE	OO 17 LE	LE 9	PUBLIC	Listed equity	1

What type of screening does your organisation use for your internally managed active listed equity assets where a screening approach is applied?

	Percentage coverage out of your total listed equity assets where a screening approach is applied
(A) Positive/best-in-class screening only	0%
(B) Negative screening only	>75%
(C) A combination of screening approaches	0%

FIXED INCOME

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17 FI	CORE	OO 5.3 FI, OO 11	Multiple, see guidance	PUBLIC	Fixed income	1

Which ESG incorporation approach and/or combination of approaches does your organisation apply to your internally managed active fixed income?

	(2) Fixed income - corporate
(A) Screening alone	>75%
(B) Thematic alone	0%
(C) Integration alone	0%
(D) Screening and integration	0%
(E) Thematic and integration	0%
(F) Screening and thematic	0%
(G) All three approaches combined	0%
(H) None	0%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 17.1 FI	CORE	OO 17 FI	N/A	PUBLIC	Fixed income	1

What type of screening does your organisation use for your internally managed active fixed income where a screening approach is applied?

	(2) Fixed income - corporate
(A) Positive/best-in-class screening only	0%
(B) Negative screening only	>75%
(C) A combination of screening approaches	0%

ESG/SUSTAINABILITY FUNDS AND PRODUCTS

LABELLING AND MARKETING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18	CORE	OO 11–14	OO 18.1	PUBLIC	Labelling and marketing	1

Do you explicitly market any of your products and/or funds as ESG and/or sustainable?

◉ **(A) Yes, we market products and/or funds as ESG and/or sustainable**
Provide the percentage of AUM that your ESG and/or sustainability-marketed products or funds represent:

>0-10%

○ (B) No, we do not offer products or funds explicitly marketed as ESG and/or sustainable
○ (C) Not applicable; we do not offer products or funds

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.1	CORE	OO 18	OO 18.2	PUBLIC	Labelling and marketing	1

Do any of your ESG and/or sustainability-marketed products and/or funds hold formal ESG and/or RI certification(s) or label(s) awarded by a third party?

◉ **(A) Yes, our ESG and/or sustainability-marketed products and/or funds hold formal labels or certifications**
Provide the percentage of AUM that your labelled and/or certified products and/or funds represent:

>0-10%

○ (B) No, our ESG and/or sustainability-marketed products and/or funds do not hold formal labels or certifications

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 18.2	CORE	OO 18.1	N/A	PUBLIC	Labelling and marketing	1

Which ESG/RI certifications or labels do you hold?

☐ (A) Commodity type label (e.g. BCI)
☑ **(B) GRESB**
☐ (C) Austrian Ecolabel (UZ49)
☐ (D) B Corporation
☐ (E) BREEAM
☐ (F) CBI Climate Bonds Standard
☐ (G) DDV-Nachhaltigkeitskodex-ESG-Strategie
☐ (H) DDV-Nachhaltigkeitskodex-ESG-Impact
☐ (I) EU Ecolabel
☐ (J) EU Green Bond Standard
☐ (K) Febelfin label (Belgium)
☐ (L) Finansol
☐ (M) FNG-Siegel Ecolabel (Germany, Austria and Switzerland)
☐ (N) Greenfin label (France)
☐ (O) Grüner Pfandbrief
☑ **(P) ICMA Green Bond Principles**
☐ (Q) ICMA Social Bonds Principles
☐ (R) ICMA Sustainability Bonds Principles
☐ (S) ICMA Sustainability-linked Bonds Principles
☐ (T) Kein Verstoß gegen Atomwaffensperrvertrag
☐ (U) Le label ISR (French government SRI label)
☐ (V) Luxflag Climate Finance
☐ (W) Luxflag Environment
☐ (X) Luxflag ESG
☐ (Y) Luxflag Green Bond
☐ (Z) Luxflag Microfinance
☐ (AA) Luxflag Sustainable Insurance Products
☐ (AB) National stewardship code
☐ (AC) Nordic Swan Ecolabel
☐ (AD) Other SRI label based on EUROSIF SRI Transparency Code (e.g. Novethic)

☐ (AE) People's Bank of China green bond guidelines
☐ (AF) RIAA (Australia)
☐ (AG) Towards Sustainability label (Belgium)
☐ (AH) Other

PASSIVE INVESTMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 19	CORE	OO 5.3 FI, OO 11	LE 8, FI 10	PUBLIC	Passive investments	1

What percentage of your total internally managed passive listed equity and/or fixed income passive AUM utilise an ESG index or benchmark?

	Percentage of AUM that utilise an ESG index or benchmark
(B) Fixed income - passive	0%

SUMMARY OF REPORTING REQUIREMENTS

SUMMARY OF REPORTING REQUIREMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 21	CORE	Multiple indicators	Multiple indicators	PUBLIC	Summary of reporting requirements	GENERAL

The following table shows which modules are mandatory or voluntary to report on in the separate PRI asset class modules. Where a module is voluntary, indicate if you wish to report on it.

Applicable modules	(1) Mandatory to report (pre-filled based on previous responses)	(2.1) Voluntary to report. Yes, I want to opt-in to reporting on the module	(2.2) Voluntary to report. No, I want to opt-out of reporting on the module
Policy, Governance and Strategy	◉	○	○
Confidence Building Measures	◉	○	○

(T) External manager selection, appointment and monitoring (SAM) – listed equity - active	◉	○	○
(U) External manager selection, appointment and monitoring (SAM) – listed equity - passive	◉	○	○
(V) External manager selection, appointment and monitoring (SAM) – fixed income - active	◉	○	○
(W) External manager selection, appointment and monitoring (SAM) – fixed income - passive	◉	○	○
(X) External manager selection, appointment and monitoring (SAM) – private equity	○	◉	○
(Y) External manager selection, appointment and monitoring (SAM) – real estate	○	◉	○
(Z) External manager selection, appointment and monitoring (SAM) – infrastructure	◉	○	○

SUBMISSION INFORMATION

REPORT DISCLOSURE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
OO 32	CORE	OO 3, OO 31	N/A	PUBLIC	Report disclosure	GENERAL

How would you like to disclose the detailed percentage figures you reported throughout the Reporting Framework?

○ (A) Publish as absolute numbers
◉ **(B) Publish as ranges**

POLICY, GOVERNANCE AND STRATEGY (PGS)

POLICY

RESPONSIBLE INVESTMENT POLICY ELEMENTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 1	CORE	OO 8, OO 9	Multiple indicators	PUBLIC	Responsible investment policy elements	1, 2

Which elements are covered in your formal responsible investment policy(ies)?

☑ **(A) Overall approach to responsible investment**
☑ **(B) Guidelines on environmental factors**
☑ **(C) Guidelines on social factors**
☑ **(D) Guidelines on governance factors**
☑ **(E) Guidelines on sustainability outcomes**
☐ (F) Guidelines tailored to the specific asset class(es) we hold
☑ **(G) Guidelines on exclusions**
☑ **(H) Guidelines on managing conflicts of interest related to responsible investment**
☑ **(I) Stewardship: Guidelines on engagement with investees**
☑ **(J) Stewardship: Guidelines on overall political engagement**
☑ **(K) Stewardship: Guidelines on engagement with other key stakeholders**
☑ **(L) Stewardship: Guidelines on (proxy) voting**
☐ (M) Other responsible investment elements not listed here
○ (N) Our organisation does not have a formal responsible investment policy and/or our policy(ies) do not cover any responsible investment elements

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 2	CORE	PGS 1	Multiple, see guidance	PUBLIC	Responsible investment policy elements	1

Does your formal responsible investment policy(ies) include specific guidelines on systematic sustainability issues?

☑ **(A) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
☑ **(B) Specific guidelines on human rights (may be part of guidelines on social factors)**
☑ **(C) Specific guidelines on other systematic sustainability issues**
Specify:

Our guidelines are best encapsulated in our Responsible Investment Supplement which demonstrates our current approach to workplace safety, cultural heritage risk management, modern slavery, climate change and a just transition, and governance priorities.

○ (D) Our formal responsible investment policy(ies) does not include guidelines on systematic sustainability issues

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 3	CORE	PGS 1, PGS 2	N/A	PUBLIC	Responsible investment policy elements	6

Which elements of your formal responsible investment policy(ies) are publicly available?

☑ **(A) Overall approach to responsible investment**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

☑ **(B) Guidelines on environmental factors**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

☑ **(C) Guidelines on social factors**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

☑ **(D) Guidelines on governance factors**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

☐ (E) Guidelines on sustainability outcomes
☑ **(F) Specific guidelines on climate change (may be part of guidelines on environmental factors)**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Climate-Change-Position-Statement.pdf

☑ **(G) Specific guidelines on human rights (may be part of guidelines on social factors)**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/cbus-modern-slavery-statement-2022.pdf

☑ **(H) Specific guidelines on other systematic sustainability issues**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

☑ **(J) Guidelines on exclusions**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

☑ **(K) Guidelines on managing conflicts of interest related to responsible investment**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

☑ **(L) Stewardship: Guidelines on engagement with investees**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/Stewardship-Statement.pdf

☑ **(M) Stewardship: Guidelines on overall political engagement**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/Stewardship-Statement.pdf

☑ **(N) Stewardship: Guidelines on engagement with other key stakeholders**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

☑ **(O) Stewardship: Guidelines on (proxy) voting**
Add link:

https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/Stewardship-Statement.pdf

○ (Q) No elements of our formal responsible investment policy(ies) are publicly available

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 4	PLUS	PGS 1	N/A	PUBLIC	Responsible investment policy elements	1 – 6

Does your formal responsible investment policy(ies) identify a link between your responsible investment activities and your fiduciary duties or equivalent obligations?

◉ **(A) Yes**
Elaborate:

As we set out in our Responsible Investment Supplement, responsible investment is a fundamental investment belief the Trustee considers necessary to deliver long term value creation for beneficiaries.

The Trustee believes that responsible investment practices are entirely consistent with its long-term return objectives and in accordance with acting in the best financial interests of the Fund's members under its fiduciary duties and the sole purpose test.

Well-governed companies that manage risks and opportunities in their operations and supply chains such as climate change, workforce rights, safety, diversity and inclusion, and respect the communities in which they operate will enhance value for our members over the long term.

For the Trustee, responsible investment means taking account of ESG risks and opportunities in the investment decision making process, exercising positive influence through Fund investments and the operations of the Fund itself.

The Trustee believes that responsibility extends to influencing the shift towards a sustainable financial system and has articulated this through its recognition of the SDGs.
The achievement of the SDGs will improve long term financial returns, through the reduction in the volatility in financial markets brought about by climate change, social and economic inequality and unequal access to resources such as energy, water and food.

The Trustee believes it can meaningfully contribute to the SDGs through both the Fund investments and strategic activities.

CLIMATE CHANGE

The Trustee believes that climate change creates both investment risks and opportunities for the Fund's investments and reflects the need to advocate for an orderly transition to a climate resilient economy.
The Fund has developed a position statement to help guide the integration of climate change considerations in accordance with the Investment Governance Framework. This approach will enable the Fund to focus on making decisions that will lead to better long term retirement outcomes for Fund members. The position statement is approved by the Trustee Board and is reviewed as required.

BUILT ENVIRONMENT

The Trustee believes it has a responsibility to take a leadership role in the built environment in which many of the Fund's members work.
The Fund will seek opportunities to incorporate responsible investment within the built environment including the development of sustainable building and construction practices.

THE FUND

The Trustee believes the Fund should operate in a manner that is consistent with its approach to responsible investment. Hence, the Trustee will seek to incorporate its responsible investment practices within the broader Fund.

- (B) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 5	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Which elements are covered in your organisation's policy(ies) or guidelines on stewardship?

☑ **(A) Overall stewardship objectives**
☐ (B) Prioritisation of specific ESG factors to be advanced via stewardship activities
☑ **(C) Criteria used by our organisation to prioritise the investees, policy makers, key stakeholders, or other entities on which to focus our stewardship efforts**
☑ **(D) How different stewardship tools and activities are used across the organisation**
☑ **(E) Approach to escalation in stewardship**
☑ **(F) Approach to collaboration in stewardship**
☑ **(G) Conflicts of interest related to stewardship**
☐ (H) How stewardship efforts and results are communicated across the organisation to feed into investment decision-making and vice versa
☐ (I) Other
○ (J) None of the above elements is captured in our policy(ies) or guidelines on stewardship

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 6	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy elements	2

Does your policy on (proxy) voting include voting principles and/or guidelines on specific ESG factors?

☑ **(A) Yes, it includes voting principles and/or guidelines on specific environmental factors**
☑ **(B) Yes, it includes voting principles and/or guidelines on specific social factors**
☑ **(C) Yes, it includes voting principles and/or guidelines on specific governance factors**
○ (D) Our policy on (proxy) voting does not include voting principles or guidelines on specific ESG factors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 7	CORE	OO 9	N/A	PUBLIC	Responsible investment policy elements	2

Does your organisation have a policy that states how (proxy) voting is addressed in your securities lending programme?

◉ **(A) We have a publicly available policy to address (proxy) voting in our securities lending programme**

Add link(s):

https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Responsible-Investment-Policy-Summary.pdf

- (B) We have a policy to address (proxy) voting in our securities lending programme, but it is not publicly available
- (C) We rely on the policy of our external service provider(s)
- (D) We do not have a policy to address (proxy) voting in our securities lending programme
- (E) Not applicable; we do not have a securities lending programme

RESPONSIBLE INVESTMENT POLICY COVERAGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 8	CORE	PGS 1	N/A	PUBLIC	Responsible investment policy coverage	1

What percentage of your total AUM is covered by the below elements of your responsible investment policy(ies)?

	Combined AUM coverage of all policy elements
(A) Overall approach to responsible investment (B) Guidelines on environmental factors (C) Guidelines on social factors (D) Guidelines on governance factors	(7) 100%

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 9	CORE	PGS 2	N/A	PUBLIC	Responsible investment policy coverage	1

What proportion of your AUM is covered by your formal policies or guidelines on climate change, human rights, or other systematic sustainability issues?

	AUM coverage
(A) Specific guidelines on climate change	(2) for a majority of our AUM
(B) Specific guidelines on human rights	(1) for all of our AUM
(C) Specific guidelines on other systematic sustainability issues	(2) for a majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10	CORE	OO 8, OO 9, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

Per asset class, what percentage of your AUM is covered by your policy(ies) or guidelines on stewardship with investees?

☑ **(A) Listed equity**

(1) Percentage of AUM covered

- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ◉ **(10) >90% to <100%**
- ○ (11) 100%

(2) If your AUM coverage is below 100%, explain why: (Voluntary)

There are limited circumstances where Cbus may not be able to exercise its voting rights such as when companies are held through pooled trusts, or are on loan through the securities lending program, share blocking markets and power of attorney markets. Cbus takes a practical approach where the solution cost is reflective of the likely level of influence on the voting outcome.

☑ **(B) Fixed income**

(1) Percentage of AUM covered

- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

☑ **(C) Private equity**

(1) Percentage of AUM covered
- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

☑ **(D) Real estate**

(1) Percentage of AUM covered
- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

☑ **(E) Infrastructure**

(1) Percentage of AUM covered
- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 10.1	CORE	OO 9.1, PGS 1	N/A	PUBLIC	Responsible investment policy coverage	2

What percentage of your listed equity holdings is covered by your guidelines on (proxy) voting?

☑ **(A) Actively managed listed equity**

(1) Percentage of your listed equity holdings over which you have the discretion to vote
- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%

- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

☑ **(B) Passively managed listed equity**

(1) Percentage of your listed equity holdings over which you have the discretion to vote

- ○ (1) >0% to 10%
- ○ (2) >10% to 20%
- ○ (3) >20% to 30%
- ○ (4) >30% to 40%
- ○ (5) >40% to 50%
- ○ (6) >50% to 60%
- ○ (7) >60% to 70%
- ○ (8) >70% to 80%
- ○ (9) >80% to 90%
- ○ (10) >90% to <100%
- ◉ **(11) 100%**

GOVERNANCE

ROLES AND RESPONSIBILITIES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11	CORE	N/A	Multiple indicators	PUBLIC	Roles and responsibilities	1

Which senior level body(ies) or role(s) in your organisation have formal oversight over and accountability for responsible investment?

☑ **(A) Board members, trustees, or equivalent**

☑ **(B) Senior executive-level staff, or equivalent**

Specify:

Chief Executive Officer, Chief Investment Officer, Chief Risk Officer, Chief Operating Officer Investments

☑ **(C) Investment committee, or equivalent**

Specify:

Investment Committee

☑ **(D) Head of department, or equivalent**

Specify department:

Head of Responsible Investment, Head of Asset Classes

- ○ (E) None of the above bodies and roles have oversight over and accountability for responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.1	CORE	PGS 1, PGS 2, PGS 11	N/A	PUBLIC	Roles and responsibilities	1, 2

Does your organisation's senior level body(ies) or role(s) have formal oversight over and accountability for the elements covered in your responsible investment policy(ies)?

	(1) Board members, trustees, or equivalent	(2) Senior executive-level staff, investment committee, head of department, or equivalent
(A) Overall approach to responsible investment	☑	☑
(B) Guidelines on environmental, social and/or governance factors	☑	☑
(C) Guidelines on sustainability outcomes	☑	☑
(D) Specific guidelines on climate change (may be part of guidelines on environmental factors)	☑	☑
(E) Specific guidelines on human rights (may be part of guidelines on social factors)	☑	☑
(F) Specific guidelines on other systematic sustainability issues	☑	☑
(H) Guidelines on exclusions	☑	☑
(I) Guidelines on managing conflicts of interest related to responsible investment	☑	☑
(J) Stewardship: Guidelines on engagement with investees	☑	☑

(K) Stewardship: Guidelines on overall political engagement	☑	☑
(L) Stewardship: Guidelines on engagement with other key stakeholders	☑	☑
(M) Stewardship: Guidelines on (proxy) voting	☑	☑
(N) This role has no formal oversight over and accountability for any of the above elements covered in our responsible investment policy(ies)	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 11.2	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1 – 6

Does your organisation have governance processes or structures to ensure that your overall political engagement is aligned with your commitment to the principles of PRI, including any political engagement conducted by third parties on your behalf?

◉ **(A) Yes**

Describe how you do this:

Through the investment delegation's framework, the CIO has delegation to commit Cbus to external advocacy, engagement and voting positions that align with the Climate Change Position Statement and the Responsible Investment Policy. Such actions would be reported to the Investment Committee through the monthly CIO report. https://www.cbussuper.com.au/about-us/sustainability/board-governance-framework

○ (B) No

○ (C) Not applicable, our organisation does not conduct any form of political engagement directly or through any third parties

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 12	CORE	N/A	N/A	PUBLIC	Roles and responsibilities	1

In your organisation, which internal or external roles are responsible for implementing your approach to responsible investment?

☑ **(A) Internal role(s)**
Specify:

Chief Investment Officer, Head of Responsible Investment

☑ **(B) External investment managers, service providers, or other external partners or suppliers**
Specify:

ACSI, CGI Glass Lewis and Federated Hermes EOS

○ (C) We do not have any internal or external roles with responsibility for implementing responsible investment

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 13	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your board members, trustees, or equivalent?

○ (A) Yes, we use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent
◉ **(B) No, we do not use responsible investment KPIs to evaluate the performance of our board members, trustees, or equivalent**
Explain why: (Voluntary)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 14	CORE	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

Does your organisation use responsible investment KPIs to evaluate the performance of your senior executive-level staff (or equivalent), and are these KPIs linked to compensation?

◉ **(A) Yes, we use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)**
Indicate whether these responsible investment KPIs are linked to compensation
◉ **(1) KPIs are linked to compensation**
○ (2) KPIs are not linked to compensation as these roles do not have variable compensation
○ (3) KPIs are not linked to compensation even though these roles have variable compensation
Describe: (Voluntary)

Performance is monitored against climate change and modern slavery roadmaps. PRI scores are a component of assessing variable pay where variable pay is relevant and where supporting data is anticipated to be available.

○ (B) No, we do not use responsible investment KPIs to evaluate the performance of our senior executive-level staff (or equivalent)

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 15	PLUS	PGS 11	N/A	PUBLIC	Roles and responsibilities	1

What responsible investment competencies do you regularly include in the training of senior-level body(ies) or role(s) in your organisation?

	(1) Board members, trustees or equivalent	(2) Senior executive-level staff, investment committee, head of department or equivalent
(A) Specific competence in climate change mitigation and adaptation	☑	☑
(B) Specific competence in investors' responsibility to respect human rights	☑	☑
(C) Specific competence in other systematic sustainability issues	☑	☑
(D) The regular training of this senior leadership role does not include any of the above responsible investment competencies	○	○

EXTERNAL REPORTING AND DISCLOSURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 16	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

What elements are included in your regular reporting to clients and/or beneficiaries for the majority of your AUM?

☑ **(A) Any changes in policies related to responsible investment**
☑ **(B) Any changes in governance or oversight related to responsible investment**
☑ **(C) Stewardship-related commitments**
☑ **(D) Progress towards stewardship-related commitments**
☑ **(E) Climate–related commitments**
☑ **(F) Progress towards climate–related commitments**
☑ **(G) Human rights–related commitments**
☑ **(H) Progress towards human rights–related commitments**
☐ (I) Commitments to other systematic sustainability issues
☐ (J) Progress towards commitments on other systematic sustainability issues
○ (K) We do not include any of these elements in our regular reporting to clients and/or beneficiaries for the majority of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 17	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose climate-related information in line with the Task Force on Climate-Related Financial Disclosures' (TCFD) recommendations?

☑ **(A) Yes, including all governance-related recommended disclosures**
☑ **(B) Yes, including all strategy-related recommended disclosures**
☑ **(C) Yes, including all risk management–related recommended disclosures**
☑ **(D) Yes, including all applicable metrics and targets-related recommended disclosures**
○ (E) None of the above
Add link(s):

https://www.cbussuper.com.au/cs/responsible-investment-2022

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 18	PLUS	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, to which international responsible investment standards, frameworks, or regulations did your organisation report?

☐ (A) Disclosures against the European Union's Sustainable Finance Disclosure Regulation (SFDR)
☐ (B) Disclosures against the European Union's Taxonomy
☐ (C) Disclosures against the CFA's ESG Disclosures Standard
☑ **(D) Disclosures against other international standards, frameworks or regulations**
Specify:

Global Reporting Initiative Disclosures (see page 4 of attached file)

Link to example of public disclosures

https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/gri-standards-supplement-2022.pdf

☑ **(E) Disclosures against other international standards, frameworks or regulations**
Specify:

Task Force on Climate-related Financial Disclosures (see page 52 of attached file)

Link to example of public disclosures

https://www.cbussuper.com.au/cs/responsible-investment-2022

☑ **(F) Disclosures against other international standards, frameworks or regulations**
Specify:

Integrated Reporting Framework

Link to example of public disclosures

https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/annual-integrated-report-2022.pdf

☐ (G) Disclosures against other international standards, frameworks or regulations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 19	CORE	N/A	N/A	PUBLIC	External reporting and disclosures	6

During the reporting year, did your organisation publicly disclose its membership in and support for trade associations, think tanks or similar bodies that conduct any form of political engagement?

◉ **(A) Yes, we publicly disclosed our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement**

Add link(s):

https://www.cbussuper.com.au/about-us/sustainability

○ (B) No, we did not publicly disclose our membership in and support for trade associations, think tanks, or similar bodies that conduct any form of political engagement

○ (C) Not applicable, we were not members in or supporters of any trade associations, think tanks, or similar bodies that conduct any form of political engagement during the reporting year

STRATEGY

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 20	CORE	N/A	N/A	PUBLIC	Capital allocation	1

Which elements do your organisation-level exclusions cover?

☑ **(A) Exclusions based on our organisation's values or beliefs regarding particular sectors, products or services**

☐ (B) Exclusions based on our organisation's values or beliefs regarding particular regions or countries

☐ (C) Exclusions based on minimum standards of business practice aligned with international norms such as the OECD Guidelines for Multinational Enterprises, the International Bill of Human Rights, UN Security Council sanctions or the UN Global Compact

☐ (D) Exclusions based on our organisation's climate change commitments

☐ (E) Other elements

○ (F) Not applicable; our organisation does not have any organisation-level exclusions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 21	CORE	N/A	N/A	PUBLIC	Capital allocation	1

How does your responsible investment approach influence your strategic asset allocation process?

☐ (A) We incorporate ESG factors into our assessment of expected asset class risks and returns

☑ **(B) We incorporate climate change–related risks and opportunities into our assessment of expected asset class risks and returns**

Select from dropdown list:

- ○ (1) for all of our AUM subject to strategic asset allocation
- ◉ **(2) for a majority of our AUM subject to strategic asset allocation**
- ○ (3) for a minority of our AUM subject to strategic asset allocation

☐ (C) We incorporate human rights–related risks and opportunities into our assessment of expected asset class risks and returns

☐ (D) We incorporate risks and opportunities related to other systematic sustainability issues into our assessment of expected asset class risks and returns

○ (E) We do not incorporate ESG factors, climate change, human rights or other systematic sustainability issues into our assessment of expected asset class risks and returns
○ (F) Not applicable; we do not have a strategic asset allocation process

STEWARDSHIP: OVERALL STEWARDSHIP STRATEGY

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 22	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

For the majority of AUM within each asset class, which of the following best describes your primary stewardship objective?

	(1) Listed equity	(2) Fixed income	(3) Private equity	(4) Real estate	(5) Infrastructure
(A) Maximise our portfolio-level risk-adjusted returns. In doing so, we seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	◉	◉	◉	◉	◉
(B) Maximise our individual investments' risk-adjusted returns. In doing so, we do not seek to address any risks to overall portfolio performance caused by individual investees' contribution to systematic sustainability issues.	○	○	○	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 23	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation, or the external service providers or external managers acting on your behalf, prioritise the investees or other entities on which to focus its stewardship efforts?

Cbus prioritises its stewardship efforts based on the size of our holdings in the entity and/or the size of the portfolio company/asset/property itself. The materiality of ESG factors on financial and/or operational performance is another criterion we use while deciding the focus of our stewardship activities, as are specific ESG factors with systemic influence. For instance, the work done as part of our Climate Change Roadmap is being used to generate carbon reduction targets for the portfolio, to help identify sectors where transition risk is common, and to inform our engagement priorities. Monitoring of managers with higher exposures to climate change risk are also prioritised for engagement using this data.

Relevant investment teams are involved in engagement prioritisation and setting engagement objectives with outcomes shared with the teams.
Training sessions on stewardship including voting and engagement are held across the team. Engagement is being prioritised over divestment, with key high emitting companies being prioritised for collaborative and/or direct engagement around carbon reduction and mitigation of transition risk. Manager alignment to carbon reduction targets has been prioritised in the property and infrastructure asset classes. Priority engagements include First Nations-related issues, safety, our Top 20 Australian highest emitters, participating in Climate Action 100+ engagement with Incitec Pivot Limited, and leading two engagements for the IAST/APAC Modern slavery collaborative initiative.

Cbus is a founding member of ACSI, who provide research on ASX listed companies and are a strong voice on important ESG issues. Cbus is a member of the ACSI Board and its Member Advisory Committee, along with also providing input into EOS Federated Hermes into engagement prioritisation through surveys and discussion.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Which of the following best describes your organisation's default position, or the position of the external service providers or external managers acting on your behalf, concerning collaborative stewardship efforts?

◉ **(A) We recognise the value of collective action, and as a result, we prioritise collaborative stewardship efforts wherever possible**
○ (B) We collaborate on a case-by-case basis
○ (C) Other
○ (D) We do not join collaborative stewardship efforts

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 24.1	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Elaborate on your organisation’s default position on collaborative stewardship, or the position of the external service providers or external investment managers acting on your behalf, including any other details on your overall approach to collaboration.

The majority of Cbus' engagement is undertaken collaboratively with other likeminded investors. The majority of matters that we engage on are systemic issues that cannot be mitigated or improved by one investor alone. Collaborating allows for the sharing of knowledge, it is efficient, and improves the likelihood of success.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 25	PLUS	OO 5, OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

Rank the channels that are most important for your organisation in achieving its stewardship objectives.

☑ **(A) Internal resources, e.g. stewardship team, investment team, ESG team, or staff**
Select from the list:
◉ **2**
☑ **(B) External investment managers, third-party operators and/or external property managers, if applicable**
Select from the list:
◉ **5**
☑ **(C) External paid specialist stewardship services (e.g. engagement overlay services or, in private markets, sustainability consultants) excluding investment managers, real assets third-party operators, or external property managers**
Select from the list:
◉ **3**
☑ **(D) Informal or unstructured collaborations with investors or other entities**
Select from the list:
◉ **4**
☑ **(E) Formal collaborative engagements, e.g. PRI-coordinated collaborative engagements, Climate Action 100+, or similar**
Select from the list:
◉ **1**
○ (F) We do not use any of these channels

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 26	PLUS	OO 8, OO 9, PGS 1	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How does your organisation ensure that its policy on stewardship is implemented by the external service providers to which you have delegated stewardship activities?

☑ **(A) Example(s) of measures taken when selecting external service providers:**

Assess the adequacy of coverage across our portfolio, and the method of identifying matters to engage upon.

☑ **(B) Example(s) of measures taken when designing engagement mandates and/or consultancy agreements for external service providers:**

We participate on the ACSI Member Advisory Council and recommends engagement themes to the ACSI Board for approval. Federated Hermes EOS seeks input via survey and discussion.

ACSI members are all asset owners or similar entities including asset management bodies wholly owned/controlled by asset owners. This means that its governance and strategic direction comes exclusively from asset owners and that ACSI's Governance Guidelines, used for engagement, voting and advocacy, are established by members. ACSI is owned exclusively by its members. ACSI's Governance Guidelines can be found at this link: https://acsi.org.au/publications/governance-guidelines/

ACSI and its members annually create and agree a list of engagement target companies with specific objectives for each. ACSI implements these engagement plans through constructive engagement with ASX300 boards. ACSI monitors and reports progress back to members semi-annually through half-year and full-year reports and on-demand through its online portal 'ACSI Delta'.

☑ **(C) Example(s) of measures taken when monitoring the stewardship activities of external service providers:**

ACSI is inherently aligned to its members through its membership and governance structure. ACSI is owned exclusively by its members. Cbus, therefore, directly monitors alignment between ACSI's activities and the Fund's stewardship policies.

ACSI members are the only representatives on ACSI's key decision-making and monitoring groups (the Board and the Member Advisory Council). This ensures strong alignment between ACSI's philosophy and member goals, and an effective mechanism for ongoing monitoring of ACSI activities.

In relation to our global engagement service provider Federated Hermes EOS our monitoring activity is conducted through regular reporting, education sessions and briefings from engagers.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 27	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

How are your organisation's stewardship activities linked to your investment decision making, and vice versa?

Cbus' internal equities team undertook a 1x1 call with the Chair of a prominent ASX-listed technology company, which is a stock directly held by Cbus. Topics of discussion included executive remuneration, hiring, strategy, management and company culture. The team also gained insights into the company's technology investments and strategy post a corporate restructuring. All of this formed an input into the team's assessment of the stock and helped maintain conviction in the investment case.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 28	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Overall stewardship strategy	2

If relevant, provide any further details on your organisation's overall stewardship strategy.

Cbus is a signatory to the ACSI Stewardship Code and produces a stewardship statement. Cbus engages both directly and via collaborative engagement initiatives and service providers such as Federated Hermes EOS, ACSI, and Climate Action 100+. Cbus has been a signatory to the ACSI Asset Owner Stewardship Code since 2018. Priority engagements include safety, First Nations-related issues, our Top 20 Australian highest emitters, and leading two engagements for the IAST/APAC Modern slavery collaborative initiative. Cbus votes all company meetings in all markets globally where practicable.
Cbus' voting practices for the ASX300 and globally are aligned with the ACSI Corporate Governance Guidelines to ensure consistency of our voting process. We actively review resolutions based on criteria approved by the Investment Committee. The Fund takes an active approach when voting on resolutions for Australian companies and for our directly held global equities. We assess shareholder proposals on a case-by-case basis and have supported proposals as a signal to companies that the pace of change by a company is too slow or disclosure is inadequate. For ASX companies we inform them about our reasons for supporting the proposal.
We seek a range of inputs to inform our decisions with all decisions being made in the best interests of our members. The Fund also exercises its ownership rights in relation to pooled unlisted investments working with other investors in the pooled fund to provide a collective voice and participate on investment advisory committees.

Cbus also undertakes advocacy activities such as submissions to government and regulatory bodies with the aim of influencing the broader market and promoting a shift towards a sustainable financial system. The focus is primarily on influencing standards, guidelines and regulatory reform that support long term value creation. The Fund has a preference to undertake advocacy alongside others, for example through organisations such as ACSI, the Australian Sustainable Finance Institute (ASFI), Investor Group on Climate Change (IGCC), the Responsible Investment Associations Australia (RIAA), and the PRI.

STEWARDSHIP: (PROXY) VOTING

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 29	CORE	OO 9, PGS 1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

When you use external service providers to give recommendations, how do you ensure those recommendations are consistent with your organisation's (proxy) voting policy?

☑ **(A) Before voting is executed, we review external service providers' voting recommendations for controversial and high-profile votes**

Select from the below list:

- ○ (1) in all cases
- ◉ **(2) in a majority of cases**
- ○ (3) in a minority of cases

☑ **(B) Before voting is executed, we review external service providers' voting recommendations where the application of our voting policy is unclear**

Select from the below list:

- ○ (1) in all cases
- ◉ **(2) in a majority of cases**
- ○ (3) in a minority of cases

☐ (C) We ensure consistency with our voting policy by reviewing external service providers' voting recommendations only after voting has been executed

○ (D) We do not review external service providers' voting recommendations

○ (E) Not applicable; we do not use external service providers to give voting recommendations

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 30	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How is voting addressed in your securities lending programme?

- ○ (A) We recall all securities for voting on all ballot items
- ○ (B) When a vote is deemed important according to pre-established criteria (e.g. high stake in the company), we recall all our securities for voting
- ◉ **(C) Other**

  Specify:

  Cbus recalls all stocks on the ASX for voting purposes. Cbus do not recall stocks for voting on global equities ex Australia.

- ○ (D) We do not recall our securities for voting purposes
- ○ (E) Not applicable; we do not have a securities lending programme

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 31	CORE	OO 9.1	N/A	PUBLIC	Stewardship: (Proxy) voting	2

For the majority of votes cast over which you have discretion to vote, which of the following best describes your decision making approach regarding shareholder resolutions (or that of your external service provider(s) if decision making is delegated to them)?

- ○ (A) We vote in favour of resolutions expected to advance progress on our stewardship priorities, including affirming a company's good practice or prior commitment
- ◉ **(B) We vote in favour of resolutions expected to advance progress on our stewardship priorities, but only if the investee company has not already publicly committed to the action(s) requested in the proposal**
- ○ (C) We vote in favour of shareholder resolutions only as an escalation measure
- ○ (D) We vote in favour of the investee company management's recommendations by default
- ○ (E) Not applicable; we do not vote on shareholder resolutions

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 32	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

During the reporting year, how did your organisation, or your external service provider(s), pre-declare voting intentions prior to voting in annual general meetings (AGMs) or extraordinary general meetings (EGMs)?

☐ (A) We pre-declared our voting intentions publicly through the PRI's vote declaration system on the Resolution Database
☐ (B) We pre-declared our voting intentions publicly by other means, e.g. through our website
☑ **(C) We privately communicated our voting decision to investee companies prior to the AGM/EGM**
○ (D) We did not privately or publicly communicate our voting intentions prior to the AGM/EGM
○ (E) Not applicable; we did not cast any (proxy) votes during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33	CORE	OO 9	PGS 33.1	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, do you publicly disclose your (proxy) voting decisions or those made on your behalf by your external service provider(s), company by company and in a central source?

◉ **(A) Yes, for all (proxy) votes**
Add link(s):

https://viewpoint.glasslewis.com/WD/?siteId=CBUS

○ (B) Yes, for the majority of (proxy) votes
○ (C) Yes, for a minority of (proxy) votes
○ (D) No, we do not publicly report our (proxy) voting decisions company-by-company and in a central source

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 33.1	CORE	PGS 33	N/A	PUBLIC	Stewardship: (Proxy) voting	2

In the majority of cases, how soon after an investee's annual general meeting (AGM) or extraordinary general meeting (EGM) do you publish your voting decisions?

◉ **(A) Within one month of the AGM/EGM**
○ (B) Within three months of the AGM/EGM
○ (C) Within six months of the AGM/EGM
○ (D) Within one year of the AGM/EGM
○ (E) More than one year after the AGM/EGM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 34	CORE	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

After voting has taken place, did your organisation, and/or the external service provider(s) acting on your behalf, communicate the rationale for your voting decisions during the reporting year?

	(1) In cases where we abstained or voted against management recommendations	(2) In cases where we voted against an ESG-related shareholder resolution
(A) Yes, we publicly disclosed the rationale		
(B) Yes, we privately communicated the rationale to the company	(2) for a majority of votes	(2) for a majority of votes
(C) We did not publicly or privately communicate the rationale, or we did not track this information	○	○
(D) Not applicable; we did not abstain or vote against management recommendations or ESG-related shareholder resolutions during the reporting year	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 35	PLUS	OO 9	N/A	PUBLIC	Stewardship: (Proxy) voting	2

How does your organisation ensure vote confirmation, i.e. that your votes have been cast and counted correctly?

In terms of our vote execution, CGI Glass Lewis provides ballots to its clients in ViewPoint as soon as they are received from the custodian, enabling Cbus to have as much time as possible to make its voting decisions. Once the ballots are voted, they are then provided to the relevant local agent in advance of their specific deadline to prevent any risk of rejection due to late vote. ViewPoint also allows us to see confirmation of acceptance once the votes have been submitted.

Our service provider, ACSI, continues to monitor and engage regulators about improving the voting process. ACSI has participated in discussions and commissioned research about administrative complexities, costs, potential failures and improvements that can be made. The evidence base for the advocacy work ACSI does on this topic is a research project in 2012 titled 'Institutional Proxy Voting in Australia'.

Voting by a show of hands has also been another focus area. ACSI is part of the ASX Corporate Governance Council, which released Principles and Recommendations including 6.4: "A listed entity should ensure that all substantive resolutions at a meeting of security holders are divided by a poll rather than by a show of hands." ACSI actively supported this change through our submission and Council membership.
Directly, and through collaborations with international investors, ACSI continually asks companies to cease using ‘show of hands’ processes at AGMs. These efforts have seen a dramatic reduction in companies adopting that practice over time.

STEWARDSHIP: ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 36	CORE	OO 8, OO 9	N/A	PUBLIC	Stewardship: Escalation	2

For your listed equity holdings, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

	(1) Listed equity
(A) Joining or broadening an existing collaborative engagement or creating a new one	☑
(B) Filing, co-filing, and/or submitting a shareholder resolution or proposal	☐
(C) Publicly engaging the entity, e.g. signing an open letter	☐
(D) Voting against the re-election of one or more board directors	☑

(E) Voting against the chair of the board of directors, or equivalent, e.g. lead independent director	☑
(F) Divesting	☐
(G) Litigation	☐
(H) Other	☐
(I) In the past three years, we did not use any of the above escalation measures for our listed equity holdings	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 37	CORE	Multiple, see guidance	N/A	PUBLIC	Stewardship: Escalation	2

For your corporate fixed income assets, what escalation measures did your organisation, or the external investment managers or service providers acting on your behalf, use in the past three years?

☐ (A) Joining or broadening an existing collaborative engagement or creating a new one
☐ (B) Publicly engaging the entity, e.g. signing an open letter
☑ **(C) Not investing**
☑ **(D) Reducing exposure to the investee entity**
☑ **(E) Divesting**
☐ (F) Litigation
☑ **(G) Other**
Specify:

Our managers engage borrowers and industry stakeholders albeit this is done in a private forum

○ (H) In the past three years, we did not use any of the above escalation measures for our corporate fixed income assets

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39	CORE	OO 8, OO 9	PGS 39.1, PGS 39.2	PUBLIC	Stewardship: Engagement with policy makers	2

Did your organisation, or the external investment managers or service providers acting on your behalf, engage with policy makers as part of your responsible investment approach during the reporting year?

☑ **(A) Yes, we engaged with policy makers directly**
☑ **(B) Yes, we engaged with policy makers through the leadership of or active participation in working groups or collaborative initiatives, including via the PRI**
☑ **(C) Yes, we were members of, supported, or were in another way affiliated with third party organisations, including trade associations and non-profit organisations, that engage with policy makers, excluding the PRI**
○ (D) We did not engage with policy makers directly or indirectly during the reporting year beyond our membership in the PRI

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.1	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, what methods did you, or the external investment managers or service providers acting on your behalf, use to engage with policy makers as part of your responsible investment approach?

☑ **(A) We participated in 'sign-on' letters**
☑ **(B) We responded to policy consultations**
☑ **(C) We provided technical input via government- or regulator-backed working groups**
Describe:

Cbus provided technical input (on financing solutions for affordable housing) via representation on the Housing Australia Future Fund Advisory Group, and participation in the ISA working group on Social and Affordable Housing and provided input across a broader range of issues (social housing, clean energy) via representation on the Australian Federal Treasurer's Investor Roundtable

☑ **(D) We engaged policy makers on our own initiative**
Describe:

Cbus has engaged policy makers on financing solutions for affordable housing via direct engagement with Australia's National Housing Finance and Investment Corporation.

☐ (E) Other methods

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 39.2	CORE	PGS 39	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, did your organisation publicly disclose details of your engagement with policy makers conducted as part of your responsible investment approach, including through external investment managers or service providers?

☐ (A) We publicly disclosed all our policy positions
☑ **(B) We publicly disclosed details of our engagements with policy makers**
Add link(s):

https://www.cbussuper.com.au/cs/responsible-investment-2022
https://www.cbussuper.com.au/about-us/sustainability
https://www.cbussuper.com.au/about-us/news/media-release/cbus-to-support-national-housing-accord

○ (C) No, we did not publicly disclose details of our engagement with policy makers conducted as part of our responsible investment approach during the reporting year

STEWARDSHIP: EXAMPLES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 40	PLUS	OO 8, OO 9	N/A	PUBLIC	Stewardship: Examples	2

Provide examples of stewardship activities that you conducted individually or collaboratively during the reporting year that contributed to desired changes in the investees, policy makers or other entities with which you interacted.

(A) Example 1:
Title of stewardship activity:

Climate Change

(1) Led by
○ (1) Internally led
◉ **(2) External service provider led**
○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager
(2) Primary focus of stewardship activity
☑ **(1) Environmental factors**
☐ (2) Social factors
☐ (3) Governance factors

(3) Asset class(es)

☑ **(1) Listed equity**
☐ (2) Fixed income
☐ (3) Private equity
☐ (4) Real estate
☐ (5) Infrastructure
☐ (6) Hedge funds
☐ (7) Forestry
☐ (8) Farmland
☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Through, and in collaboration with ACSI, we worked to engage with companies in relation to their climate strategies. This includes engagement to drive the adoption of the TCFD framework, a Net Zero commitment and accompanying pathways to achieve those aims.

ACSI and its members' impact was significant during 2022 with all 30 priority companies making progress. Notably:

- All priority companies have now either committed to or already report their climate risks and opportunities using the TCFD guidelines.
ACSI continues to engage with companies on the quality and depth of their TCFD analysis of material climate risks and opportunities.

- 29 of 30 target companies now have Net Zero commitments in place.

- Majority of the target companies explicitly link or commit to link executive incentive pay to climate change objectives.

- There were eight advisory votes on climate held by priority climate companies which was driven through ACSI engagement, with priority companies putting forward climate transition plans for a shareholder advisory vote with varying levels of shareholder support.

- 22 of the 30 priority companies have set short-term targets for emission reductions and to drive their decarbonisation transition.

- 30 of the 30 priority companies have now set medium-term emissions reduction targets or abatement ambitions, reflecting ongoing engagement with ACSI to further company transition pathways.

- 29 of the 30 priority companies have also now set long-term targets, these include targets to reach Net Zero operational Scope 1 and 2 emissions.

There is one remaining priority company without a long-term target, which remains a priority and escalated focus for engagement with ACSI.

- ACSI and its members also engaged with a number of companies on just and equitable transition pathways for materially exposed industries, to ensure that companies have plans and strategies in place for accelerated asset closures for affected workers and communities.

- ACSI and its members also engaged with a number of companies on industry association alignment and disclosure, which drove a material uplift in how companies reported association alignment, standards for lobbying and measures they take where they identified misaligned associations. This engagement included one company committing to a detailed annual review, and another company terminating its industry association membership over concerns related to climate lobbying.

(B) Example 2:
Title of stewardship activity:

Workforce (safety, culture, and modern slavery)

(1) Led by
- ○ (1) Internally led
- ◉ **(2) External service provider led**
- ○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity
- ☐ (1) Environmental factors
- ☑ **(2) Social factors**
- ☑ **(3) Governance factors**

(3) Asset class(es)
- ☑ **(1) Listed equity**
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Achievements include:

- 70% of ACSI's target companies in the workforce theme saw improvements in 2022. This involves areas of focus such as workforce and human capital development, culture, modern slavery and supply chains, and safety.

- ACSI supported collaborative action as a supporter of Investors Against Slavery and Trafficking Asia-Pacific (IAST APAC).

- Engagement on disclosure of workforce indicators including safety performance, employee engagement, culture and modern slavery saw greater improvement in companies' 2022 sustainability reporting.

- ACSI engaged with ASX300 companies on their progress on addressing areas for improvement in their second- and third-rounds of modern slavery reporting.

(C) Example 3:
Title of stewardship activity:

Board Gender Diversity

(1) Led by
- ○ (1) Internally led
- ◉ **(2) External service provider led**
- ○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity
- ☐ (1) Environmental factors
- ☐ (2) Social factors
- ☑ **(3) Governance factors**

(3) Asset class(es)
- ☑ **(1) Listed equity**
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Since 2015, ACSI has been engaging company Boards on achieving 30% representation of women. This has now evolved to ensuring Boards have a 40%/40%/20% gender split.

Achievements include:

- 16 of the 20 board diversity target companies appointed at least one female director to its board in 2022.

- This included four appointments on previously zero-women boards and 14 appointments to previously one-woman boards.

- Representation of women on ASX200 boards is now at around 36%. In the ASX201-300, there were only two companies with zero-women boards by the end of 2022.

(D) Example 4:
Title of stewardship activity:

Indigenous rights & cultural heritage

(1) Led by
- ○ (1) Internally led
- ◉ **(2) External service provider led**
- ○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity
- ☐ (1) Environmental factors
- ☑ **(2) Social factors**
- ☑ **(3) Governance factors**

(3) Asset class(es)
- ☑ **(1) Listed equity**
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

ACSI and its members have engaged with priority companies and focused on companies being able to demonstrate the following:

- Genuine ambition to build long-lasting constructive relationships with First Nations people.
- Free prior and informed consent (FPIC) built into policies and practices.
- Improving quality of disclosure.
- Policies that commit companies to respect First Nations people's rights and cultural heritage, aligned with international standards e.g., UNDRIP, UNGPs or IFC Performance Standards.
- A clear process for boards to obtain assurance that risks are appropriately identified, mitigated, and managed.
- Assessment of whether agreements/consent need to be updated and do not have problematic confidentiality clauses.

ACSI has met with the boards and/or senior management of the 11 priority companies, seeking for an improvement in practices and transparency on First Nations Engagement. ACSI held more than 20 meetings on these issues in 2022.

(E) Example 5:

Title of stewardship activity:

Remuneration alignment with investors

(1) Led by
- ○ (1) Internally led
- ◉ **(2) External service provider led**
- ○ (3) Led by an external investment manager, real assets third-party operator and/or external property manager

(2) Primary focus of stewardship activity
- ☐ (1) Environmental factors
- ☐ (2) Social factors
- ☑ **(3) Governance factors**

(3) Asset class(es)
- ☑ **(1) Listed equity**
- ☐ (2) Fixed income
- ☐ (3) Private equity
- ☐ (4) Real estate
- ☐ (5) Infrastructure
- ☐ (6) Hedge funds
- ☐ (7) Forestry
- ☐ (8) Farmland
- ☐ (9) Other

(4) Description of the activity and what was achieved. For collaborative activities, provide detail on your individual contribution.

Improve aspects of remuneration practices and structure.

These improvements included improving pay-for-performance alignment, the cessation of retention plans, ensuring companies are developing stretching hurdles, transparent disclosure of remuneration outcomes, introducing executive and director minimum shareholding requirements.

Achievements include:

- 24 target companies made improvements to their remuneration framework and practices in 2022 following ACSI and its members' engagement. Some examples of improvement areas include greater disclosure of remuneration targets and outcomes, transparent reporting of the use of board discretion, introduction of equity deferral mechanisms in incentive plans and ensuring the development of challenging hurdles that focuses on long-term value creation.

CLIMATE CHANGE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41	CORE	N/A	PGS 41.1	PUBLIC	Climate change	General

Has your organisation identified climate-related risks and opportunities affecting your investments?

☑ **(A) Yes, within our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

Across the 1-10 year horizon we have identified the following risks and opportunities: policy risk and opportunity; increasing liability risk; stranded asset risk; opportunities across pillars of decarbonisation; increasing exposure to physical risks as transition is delayed.

☑ **(B) Yes, beyond our standard planning horizon**

Specify the risks and opportunities identified and your relevant standard planning horizon:

Across the 10-30 year horizon we have identified the following risks and opportunities: continued opportunities across pillars of decarbonisation; increased assets exposed to direct physical impacts; disruption to global supply chains and workforce; geographic divergence in climate change impact to capital market assumptions; reduced viability of certain industries in geographies where climate impacts are most extreme; resilience of climate investments under a stalled transition; lower growth as capital is redirected to resilience/rebuilding.

○ (C) No, we have not identified climate-related risks and/or opportunities affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 41.1	CORE	PGS 41	N/A	PUBLIC	Climate change	General

Does your organisation integrate climate-related risks and opportunities affecting your investments in its overall investment strategy, financial planning and (if relevant) products?

◉ **(A) Yes, our overall investment strategy, financial planning and (if relevant) products integrate climate-related risks and opportunities**

Describe how climate-related risks and opportunities have affected or are expected to affect your investment strategy, financial planning and (if relevant) products:

Cbus has utilised investment-wide roadmaps to guide how climate risks and opportunities are incorporated into our overall investment strategy. We have a net zero 2050 target that currently covers scope 1 and 2 emissions across 70% of our portfolio and includes a 2030 net zero operational emissions target across Australian property managers. We have established a climate-related investment sleeve that aims to capture both solution and transition opportunities that do not fit the standard risk-return profile of established asset classes, this sleeve can reach 1% of funds under management. We have developed an engagement strategy that targets the 20 ASX-listed companies that contribute most to Cbus' financed emissions, and utilise our service providers to engage with our high emitting global holdings. Work is underway to quantify climate risk across the portfolio and measure the alignment of our portfolio to a well-below 2 degree future. Actions within our current roadmap are focused on increasing measurement (increasing the portfolio carbon footprint coverage beyond the current 70%), expanding measurement (moving beyond scope 1 and 2 to consider scope 3 emissions and assessment of forward-looking metrics), and alignment (engaging with external managers and assets to increase alignment of climate awareness and action).

○ (B) No, our organisation has not yet integrated climate-related risks and opportunities into its investment strategy, financial planning and (if relevant) products

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 42	PLUS	N/A	N/A	PUBLIC	Climate change	General

Which sectors are covered by your organisation's strategy addressing high-emitting sectors?

☑ **(A) Coal**

Describe your strategy:

Our climate engagement strategy targets the 20 Australian companies who contribute most to Cbus' financed emissions. This includes companies within the coal sector.

We also leverage MSCI data to exclude companies with a high risk of asset stranding from our quantitative equity strategies. The bulk of MSCI's stranded assets sit within the energy sector.

☑ **(B) Gas**

Describe your strategy:

Our climate engagement strategy targets the 20 Australian companies who contribute most to Cbus' financed emissions. This includes companies within the gas sector.

Our strategy for gas also involves supporting the development of decarbonisation pathways within Australia and engaging with policy makers, we use our membership of the Australian Industry Energy Transition Initiative to progress this strategy.

We also leverage MSCI data to exclude companies with a high risk of asset stranding from our quantitative equity strategies. The bulk of MSCI's stranded assets sit within the energy sector.

☑ **(C) Oil**

Describe your strategy:

Our climate engagement strategy targets the 20 Australian companies who contribute most to Cbus' financed emissions. This includes companies within the oil sector.

We also leverage MSCI data to exclude companies with a high risk of asset stranding from our quantitative equity strategies. The bulk of MSCI's stranded assets sit within the energy sector.

☑ **(D) Utilities**

Describe your strategy:

Our climate engagement strategy targets the 20 Australian companies who contribute most to Cbus' financed emissions. This includes companies within the utilities sector.

☐ (E) Cement

☑ **(F) Steel**

Describe your strategy:

Our strategy is targeted at increasing demand for green steel.

Our strategy for steel also involves supporting the development of decarbonisation pathways within Australia and engaging with policy makers, we use our membership of the Australian Industry Energy Transition Initiative to progress this strategy.

☑ **(G) Aviation**

Describe your strategy:

Our climate engagement strategy targets the 20 Australian companies who contribute most to Cbus' financed emissions. This includes companies within the aviation sector.

☐ (H) Heavy duty road

☐ (I) Light duty road

☐ (J) Shipping

☑ **(K) Aluminium**

Describe your strategy

Our strategy for Aluminium involves supporting the development of decarbonisation pathways within Australia and engaging with policy makers, we use our membership of the Australian Industry Energy Transition Initiative to progress this strategy.

☐ (L) Agriculture, forestry, fishery

☑ **(M) Chemicals**

Describe your strategy:

Our climate engagement strategy targets the 20 Australian companies who contribute most to Cbus' financed emissions. This includes companies within the chemicals sector.

Cbus is the lead investor on the CA100+ collaborative engagement with Incitec Pivot.

Our strategy for chemicals also involves supporting the development of decarbonisation pathways within Australia and engaging with policy makers, we use our membership of the Australian Industry Energy Transition Initiative to progress this strategy.

☑ **(N) Construction and buildings**

Describe your strategy:

Our Australian property managers have targets for net zero operational emissions by 2030.

☐ (O) Textile and leather

☐ (P) Water

☑ **(Q) Other**

Specify:

waste, consumer staples

Describe your strategy:

Our climate engagement strategy targets the 20 Australian companies who contribute most to Cbus' financed emissions. This includes companies within the waste and consumer staples sectors.

○ (R) We do not have a strategy addressing high-emitting sectors

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 43	CORE	N/A	N/A	PUBLIC	Climate change	General

Has your organisation assessed the resilience of its investment strategy in different climate scenarios, including one in which the average temperature rise is held to below 2 degrees Celsius (preferably to 1.5 degrees Celsius) above pre-industrial levels?

☑ **(A) Yes, using the Inevitable Policy Response Forecast Policy Scenario (FPS) or Required Policy Scenario (RPS)**
☐ (B) Yes, using the One Earth Climate Model scenario
☑ **(C) Yes, using the International Energy Agency (IEA) Net Zero scenario**
☐ (D) Yes, using other scenarios
○ (E) No, we have not assessed the resilience of our investment strategy in different climate scenarios, including one that holds temperature rise to below 2 degrees

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 44	CORE	N/A	N/A	PUBLIC	Climate change	General

Does your organisation have a process to identify, assess, and manage the climate-related risks (potentially) affecting your investments?

☑ **(A) Yes, we have a process to identify and assess climate-related risks**
(1) Describe your process

SASB Framework/high carbon emissions used to identify where climate risk is material.

External data providers/public disclosures used to assess climate risk (e.g. carbon footprint, MSCI LCTS)

(2) Describe how this process is integrated into your overall risk management

Cbus' risk appetite statement includes ESG as a material risk and identifies climate change explicitly within the ESG category.

Climate risk is captured within Investment Team leadership workplans

☑ **(B) Yes, we have a process to manage climate-related risks**
(1) Describe your process

Carbon Reduction Targets

1% Allocation to climate-related investments

Engagement Strategy for high emitters within our Australian equities portfolio

Stranded asset exclusions within quantitative equities strategies

(2) Describe how this process is integrated into your overall risk management

Cbus uses Key Risk indicators to track and manage key risks related to climate engagement and carbon reduction.

○ (C) No, we do not have any processes to identify, assess, or manage the climate-related risks affecting our investments

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 45	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, which of the following climate risk metrics or variables affecting your investments did your organisation use and disclose?

☐ (A) Exposure to physical risk
☐ (B) Exposure to transition risk
☐ (C) Internal carbon price
☑ **(D) Total carbon emissions**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
○ (1) Metric or variable used
○ (2) Metric or variable used and disclosed
◉ **(3) Metric or variable used and disclosed, including methodology**
(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.cbussuper.com.au/cs/responsible-investment-2022

☑ **(E) Weighted average carbon intensity**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
○ (1) Metric or variable used
○ (2) Metric or variable used and disclosed
◉ **(3) Metric or variable used and disclosed, including methodology**
(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.cbussuper.com.au/cs/responsible-investment-2022

☐ (F) Avoided emissions
☐ (G) Implied Temperature Rise (ITR)
☐ (H) Non-ITR measure of portfolio alignment with UNFCCC Paris Agreement goals
☑ **(I) Proportion of assets or other business activities aligned with climate-related opportunities**
(1) Indicate whether this metric or variable was used and disclosed, including the methodology
○ (1) Metric or variable used
○ (2) Metric or variable used and disclosed
◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.cbussuper.com.au/cs/responsible-investment-2022

☑ **(J) Other metrics or variables**

Specify:

Emissions methodology for (D) Total carbon emissions and (E) Weighted average carbon intensity

(1) Indicate whether this metric or variable was used and disclosed, including the methodology

- ○ (1) Metric or variable used
- ○ (2) Metric or variable used and disclosed
- ◉ **(3) Metric or variable used and disclosed, including methodology**

(2) Provide link to the disclosed metric or variable, including the methodology followed, as applicable

https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/FY2021-financed-emissions-methodology.pdf

○ (K) Our organisation did not use or disclose any climate risk metrics or variables affecting our investments during the reporting year

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 46	CORE	N/A	N/A	PUBLIC	Climate change	General

During the reporting year, did your organisation disclose its Scope 1, Scope 2, and/or Scope 3 greenhouse gas emissions?

☐ (A) Scope 1 emissions
☐ (B) Scope 2 emissions
☑ **(C) Scope 3 emissions (including financed emissions)**

(1) Indicate whether this metric was disclosed, including the methodology

- ○ (1) Metric disclosed
- ◉ **(2) Metric and methodology disclosed**

(2) Provide links to the disclosed metric and methodology, as applicable

https://www.cbussuper.com.au/cs/responsible-investment-2022
https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/FY2021-financed-emissions-methodology.pdf

○ (D) Our organisation did not disclose its Scope 1, Scope 2, or Scope 3 greenhouse gas emissions during the reporting year

SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47	CORE	N/A	Multiple indicators	PUBLIC	Sustainability outcomes	1, 2

Has your organisation identified the intended and unintended sustainability outcomes connected to its investment activities?

◉ **(A) Yes, we have identified one or more specific sustainability outcomes connected to our investment activities**
○ (B) No, we have not yet identified the sustainability outcomes connected to any of our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.1	CORE	PGS 47	N/A	PUBLIC	Sustainability outcomes	1, 2

Which widely recognised frameworks has your organisation used to identify the intended and unintended sustainability outcomes connected to its investment activities?

☑ **(A) The UN Sustainable Development Goals (SDGs) and targets**
☑ **(B) The UNFCCC Paris Agreement**
☐ (C) The UN Guiding Principles on Business and Human Rights (UNGPs)
☐ (D) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
☐ (E) The EU Taxonomy
☑ **(F) Other relevant taxonomies**
Specify:

Climate Bonds Initiative

☐ (G) The International Bill of Human Rights
☐ (H) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
☐ (I) The Convention on Biological Diversity
☐ (J) Other international framework(s)
☐ (K) Other regional framework(s)
☐ (L) Other sectoral/issue-specific framework(s)
○ (M) Our organisation did not use any widely recognised frameworks to identify the intended and unintended sustainability outcomes connected to its investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 47.2	CORE	PGS 47	PGS 48	PUBLIC	Sustainability outcomes	1, 2

What are the primary methods that your organisation has used to determine the most important intended and unintended sustainability outcomes connected to its investment activities?

☑ **(A) Identify sustainability outcomes that are closely linked to our core investment activities**
☑ **(B) Consult with key clients and/or beneficiaries to align with their priorities**
☐ (C) Assess which actual or potential negative outcomes for people are most severe based on their scale, scope, and irremediable character
☑ **(D) Identify sustainability outcomes that are closely linked to systematic sustainability issues**
☐ (E) Analyse the input from different stakeholders (e.g. affected communities, civil society, trade unions or similar)
☑ **(F) Understand the geographical relevance of specific sustainability outcome objectives**
☐ (G) Other method
○ (H) We have not yet determined the most important sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48	CORE	PGS 47.2	PGS 48.1, SO 1	PUBLIC	Sustainability outcomes	1, 2

Has your organisation taken action on any specific sustainability outcomes connected to its investment activities, including to prevent and mitigate actual and potential negative outcomes?

◉ **(A) Yes, we have taken action on some of the specific sustainability outcomes connected to our investment activities**
○ (B) No, we have not yet taken action on any specific sustainability outcomes connected to our investment activities

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 48.1	PLUS	PGS 48	N/A	PUBLIC	Sustainability outcomes	1, 2

Why has your organisation taken action on specific sustainability outcomes connected to its investment activities?

☑ **(A) We believe that taking action on sustainability outcomes is relevant to our financial risks and returns over both short- and long-term horizons**
☐ (B) We believe that taking action on sustainability outcomes, although not yet relevant to our financial risks and returns, will become so over a long-time horizon
☐ (C) We have been requested to do so by our clients and/or beneficiaries

☑ **(D) We want to prepare for and respond to legal and regulatory developments that are increasingly addressing sustainability outcomes**
☐ (E) We want to protect our reputation, particularly in the event of negative sustainability outcomes connected to investments
☐ (F) We want to enhance our social licence-to-operate (i.e. the trust of beneficiaries, clients, and other stakeholders)
☐ (G) We believe that taking action on sustainability outcomes in parallel to financial return goals has merit in its own right
☐ (H) Other

HUMAN RIGHTS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
PGS 49	PLUS	PGS 47	PGS 49.1	PUBLIC	Human rights	1, 2

During the reporting year, what steps did your organisation take to identify and take action on the actual and potentially negative outcomes for people connected to your investment activities?

☑ **(A) We assessed the human rights context of our potential and/or existing investments and projected how this could connect our organisation to negative human rights outcomes**

Explain how these activities were conducted:

We perform whole of portfolio analysis with an external data provider FairSupply to assist potential modern slavery risk across our portfolio. This analysis allows us to target our engagement with external managers and direct holdings to confirm risk awareness and mitigation approaches. We also use Sustainalytics data to understand serious and material controversies and business responses.

☐ (B) We assessed whether individuals at risk or already affected might be at heightened risk of harm
☐ (C) We consulted with individuals and groups who were at risk or already affected, their representatives and/or other relevant stakeholders such as human rights experts
☑ **(D) We took other steps to assess and manage the actual and potentially negative outcomes for people connected to our investment activities**

Specify:

We encouraged industry leading developments to lower the risk of cleaning workers being subject to poor quality workplace environments.

Explain how these activities were conducted:

Cbus' wholly owned subsidiary, Cbus Property, is a proud member of the Cleaning Accountability Framework (CAF). Cbus Property's assessment is that CAF is the most effective supply chain and auditing standard for the cleaning industry. Cbus Property uses CAF to demonstrate our commitment to a respectful, safe, and fair environment for cleaning workers, with the added advantage of it being an anti-modern slavery measure. Cbus Property cleaners are a crucial part of our wider property management team. Despite the difficulties posed by the COVID 19 pandemic during the Reporting Period, Cbus Property has progressed the CAF certification program across the Cbus Property portfolio. This resulted in the certification of two buildings and one precinct, with the result that 87% of the managed office portfolio is now CAF certified with plans to complete the rest of the office portfolio by the end of the 2022 calendar year. Cbus Property is also investigating CAF implementation across its retail portfolio.

○ (E) We did not identify and take action on the actual and potentially negative outcomes for people connected to any of our investment activities during the reporting year

MANAGER SELECTION, APPOINTMENT AND MONITORING (SAM)

OVERALL APPROACH

EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 1	CORE	OO 21	N/A	PUBLIC	External investment managers	4

For the majority of your externally managed AUM in each asset class, which responsible investment aspects does your organisation consider important in the assessment of external investment managers?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)
Organisation				
(A) Commitment to and experience in responsible investment	☑	☑	☑	☑
(B) Responsible investment policy(ies)	☑	☑	☑	☑
(C) Governance structure and senior-level oversight and accountability	☑	☑	☑	☑
People and Culture				
(D) Adequate resourcing and incentives	☑	☑	☑	☑
(E) Staff competencies and experience in responsible investment	☑	☑	☑	☑
Investment Process				

(F) Incorporation of material ESG factors in the investment process	☑	☑	☑	☑
(G) Incorporation of risks connected to systematic sustainability issues in the investment process	☑	☑	☑	☑
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment	☑	☑	☑	☑
Stewardship				
(I) Policy(ies) or guidelines on stewardship	☑	☑	☐	☐
(J) Policy(ies) or guidelines on (proxy) voting	☑	☑	☐	☐
(K) Use of stewardship tools and activities	☑	☑	☐	☐
(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices	☑	☑	☑	☑
(M) Involvement in collaborative engagement and stewardship initiatives	☑	☑	☑	☑
(N) Engagement with policy makers and other non-investee stakeholders	☑	☑	☑	☑
(O) Results of stewardship activities	☑	☑	☑	☑
Performance and Reporting				
(P) ESG disclosure in regular client reporting	☑	☑	☑	☑

(Q) Inclusion of ESG factors in contractual agreements	☑	☑	☑	☑
(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers	○	○	○	○

	(5) Private equity	(6) Real estate	(7) Infrastructure
Organisation			
(A) Commitment to and experience in responsible investment	☑	☑	☑
(B) Responsible investment policy(ies)	☑	☑	☑
(C) Governance structure and senior-level oversight and accountability	☑	☑	☑
People and Culture			
(D) Adequate resourcing and incentives	☑	☑	☑
(E) Staff competencies and experience in responsible investment	☑	☑	☑
Investment Process			
(F) Incorporation of material ESG factors in the investment process	☑	☑	☑

(G) Incorporation of risks connected to systematic sustainability issues in the investment process	☑	☑	☑
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment	☑	☑	☑
Stewardship			
(I) Policy(ies) or guidelines on stewardship	☐	☐	☐
(J) Policy(ies) or guidelines on (proxy) voting	☐	☐	☐
(K) Use of stewardship tools and activities	☑	☑	☑
(L) Incorporation of risks connected to systematic sustainability issues in stewardship practices	☑	☑	☑
(M) Involvement in collaborative engagement and stewardship initiatives	☑	☑	☑
(N) Engagement with policy makers and other non-investee stakeholders	☑	☑	☑
(O) Results of stewardship activities	☑	☑	☑
Performance and Reporting			
(P) ESG disclosure in regular client reporting	☑	☑	☑
(Q) Inclusion of ESG factors in contractual agreements	☑	☑	☑

(R) We do not consider any of the above responsible investment aspects important in the assessment of external investment managers	○	○	○

SERVICE PROVIDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 2	CORE	OO 21	N/A	PUBLIC	Service providers	4

Which responsible investment aspects does your organisation consider important when assessing all service providers that advise you in the selection, appointment and/or monitoring of external investment managers?

☑ **(A) Incorporation of their responsible investment policy into advisory services**
☑ **(B) Ability to accommodate our responsible investment policy**
☑ **(C) Level of staff's responsible investment expertise**
☑ **(D) Use of data and analytical tools to assess the external investment manager's responsible investment performance**
☐ (E) Other
○ (F) We do not consider any of the above responsible investment aspects important when assessing service providers that advise us in the selection, appointment and/or monitoring of external investment managers
○ (G) Not applicable; we do not engage service providers in the selection, appointment or monitoring of external investment managers

POOLED FUNDS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 3	PLUS	OO 5.2, OO 21	N/A	PUBLIC	Pooled funds	4

If you invest in pooled funds, describe how you incorporate responsible investment aspects into the selection, appointment and/or monitoring of external investment managers.

	Provide example(s) below
(A) Selection	We follow the same process as for all manager selection but we seek to understand the manager's openness to additional contractual obligations through side letter arrangements.in relation to ESG integration, climate risk and carbon intensity reporting, LP advisory committee participation, and regular reporting and elevation of material issues.
(B) Appointment	We follow the same process as for all manager appointments but we impose contractual obligations in relation to ESG integration, climate risk and carbon intensity, LP advisory committee participation, and regular reporting and elevation of material issues.

(C) Monitoring	Regular manager monitoring is performed consistent with our other external manager arrangements which is informed by annual ESG reporting deliverables provided by pooled fund managers supported by bespoke data requests.

SELECTION

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 4	CORE	OO 12, OO 21	SAM 5, SAM 6, SAM 7	PUBLIC	Responsible investment practices	General

During the reporting year, did your organisation select new external investment managers or allocate new mandates to existing investment managers?

◉ **(A) Yes, we selected external investment managers or allocated new mandates to existing investment managers during the reporting year**
○ (B) No, we did not select new external investment managers or allocate new mandates to existing investment managers during the reporting year
○ (C) Not applicable; our organisation is in a captive relationship with external investment managers, which applies to 90% or more of our AUM

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 5	CORE	SAM 4	N/A	PUBLIC	Responsible investment practices	4

During the reporting year, what responsible investment aspects did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

Organisation
☑ **(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)**
Select from dropdown list
◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates
☑ **(B) Responsible investment policy(ies) (e.g. the alignment of their responsible investment policy with the investment mandate)**
Select from dropdown list
◉ **(1) for all of our mandates**
○ (2) for a majority of our mandates
○ (3) for a minority of our mandates

☑ **(C) Governance structure and senior-level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)**

Select from dropdown list

- ◉ **(1) for all of our mandates**
- ○ (2) for a majority of our mandates
- ○ (3) for a minority of our mandates

People and Culture

☑ **(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)**

Select from dropdown list

- ◉ **(1) for all of our mandates**
- ○ (2) for a majority of our mandates
- ○ (3) for a minority of our mandates

☑ **(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)**

Select from dropdown list

- ◉ **(1) for all of our mandates**
- ○ (2) for a majority of our mandates
- ○ (3) for a minority of our mandates

Investment Process

☑ **(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)**

Select from dropdown list

- ◉ **(1) for all of our mandates**
- ○ (2) for a majority of our mandates
- ○ (3) for a minority of our mandates

☑ **(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)**

Select from dropdown list

- ◉ **(1) for all of our mandates**
- ○ (2) for a majority of our mandates
- ○ (3) for a minority of our mandates

☑ **(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks)**

Select from dropdown list

- ◉ **(1) for all of our mandates**
- ○ (2) for a majority of our mandates
- ○ (3) for a minority of our mandates

Performance and Reporting

☑ **(I) ESG disclosure in regular client reporting**

Select from dropdown list

- ◉ **(1) for all of our mandates**
- ○ (2) for a majority of our mandates
- ○ (3) for a minority of our mandates

☑ **(J) Inclusion of ESG factors in contractual agreements**

Select from dropdown list

- ◉ **(1) for all of our mandates**
- ○ (2) for a majority of our mandates
- ○ (3) for a minority of our mandates

○ (K) We did not review and evaluate any of the above responsible investment aspects when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 6	CORE	OO 8, SAM 4	N/A	PUBLIC	Stewardship	4

During the reporting year, which aspects of the stewardship approach did your organisation, or the service provider acting on your behalf, review and evaluate when selecting new external investment managers or allocating new mandates to existing investment managers?

☑ **(A) The alignment of their policy(ies) or guidelines on stewardship with the investment mandate**
Select from dropdown list
- ○ (1) for all of our mandates
- ◉ **(2) for a majority of our mandates**
- ○ (3) for a minority of our mandates

☑ **(B) Evidence of how they implemented their stewardship objectives, including the effectiveness of their activities**
Select from dropdown list
- ○ (1) for all of our mandates
- ◉ **(2) for a majority of our mandates**
- ○ (3) for a minority of our mandates

☑ **(C) Their participation in collaborative engagements and stewardship initiatives**
Select from dropdown list
- ○ (1) for all of our mandates
- ◉ **(2) for a majority of our mandates**
- ○ (3) for a minority of our mandates

☑ **(D) Details of their engagements with companies or issuers on risks connected to systematic sustainability issues**
Select from dropdown list
- ○ (1) for all of our mandates
- ◉ **(2) for a majority of our mandates**
- ○ (3) for a minority of our mandates

☑ **(E) Details of their engagement activities with policy makers**
Select from dropdown list
- ○ (1) for all of our mandates
- ◉ **(2) for a majority of our mandates**
- ○ (3) for a minority of our mandates

☑ **(F) Their escalation process and the escalation tools included in their policy on stewardship**
Select from dropdown list
- ○ (1) for all of our mandates
- ◉ **(2) for a majority of our mandates**
- ○ (3) for a minority of our mandates

○ (G) We did not review and evaluate any of the above aspects of the stewardship approach when selecting new external investment managers or allocating new mandates to existing investment managers during the reporting year

APPOINTMENT

SEGREGATED MANDATES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 8	CORE	OO 5.2, OO 13	N/A	PUBLIC	Segregated mandates	4

Which responsible investment aspects do your organisation, or the service provider acting on your behalf, explicitly include in clauses within your contractual agreements with your external investment managers for segregated mandates?

☑ **(A) Their commitment to following our responsible investment strategy in the management of our assets**
Select from dropdown list
◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☑ **(B) Their commitment to incorporating material ESG factors into their investment activities**
Select from dropdown list
◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☐ (C) Their commitment to incorporating material ESG factors into their stewardship activities

☐ (D) Their commitment to incorporating risks connected to systematic sustainability issues into their investment activities

☐ (E) Their commitment to incorporating risks connected to systematic sustainability issues into their stewardship activities

☑ **(F) Exclusion list(s) or criteria**
Select from dropdown list
◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☑ **(G) Responsible investment communications and reporting obligations, including stewardship activities and results**
Select from dropdown list
◉ **(1) for all of our segregated mandates**
○ (2) for a majority of our segregated mandates
○ (3) for a minority of our segregated mandates

☐ (H) Incentives and controls to ensure alignment of interests

☑ **(I) Commitments on climate-related disclosure in line with internationally-recognised frameworks such as the TCFD**
Select from dropdown list
○ (1) for all of our segregated mandates
◉ **(2) for a majority of our segregated mandates**
○ (3) for a minority of our segregated mandates

☐ (J) Commitment to respect human rights as defined in the OECD Guidelines for Multinational Enterprises and the UN Guiding Principles on Business and Human Rights

☐ (K) Their acknowledgement that their appointment is conditional on the fulfilment of their agreed responsible investment commitments

☐ (L) Other

○ (M) We do not include responsible investment aspects in clauses within our contractual agreements with external investment managers for segregated mandates

MONITORING

RESPONSIBLE INVESTMENT PRACTICES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 9	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	4

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' responsible investment practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)
Organisation				
(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)	☑	☑	☑	☑
(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)	☑	☑	☑	☑
(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)	☑	☑	☑	☑
People and Culture				

(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)	☑	☑	☑	☑
(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)	☑	☑	☑	☑
Investment Process				
(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)	☑	☑	☑	☑
(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)	☑	☑	☑	☑
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)	☑	☑	☑	☑
Performance and Reporting				

(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)	☑	☑	☑	☑
(J) Inclusion of ESG factors in contractual agreements	☑	☑	☑	☑
(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year	○	○	○	○

	(5) Private equity	(6) Real estate	(7) Infrastructure
Organisation			
(A) Commitment to and experience in responsible investment (e.g. commitment to responsible investment principles and standards)	☑	☑	☑
(B) Responsible investment policy(ies) (e.g. the continued alignment of their responsible investment policy with the investment mandate)	☑	☑	☑
(C) Governance structure and senior level oversight and accountability (e.g. the adequacy of their governance structure and reported conflicts of interest)	☑	☑	☑

People and Culture			
(D) Adequate resourcing and incentives (e.g. their team structures, operating model and remuneration structure, including alignment of interests)	☑	☑	☑
(E) Staff competencies and experience in responsible investment (e.g. level of responsible investment responsibilities in their investment team, their responsible investment training and capacity building)	☑	☑	☑
Investment Process			
(F) Incorporation of material ESG factors in the investment process (e.g. detail and evidence of how such factors are incorporated into the selection of individual assets and in portfolio construction)	☑	☑	☑
(G) Incorporation of risks connected to systematic sustainability issues in the investment process (e.g. detail and evidence of how such risks are incorporated into the selection of individual assets and in portfolio construction)	☑	☑	☑
(H) Incorporation of material ESG factors and ESG risks connected to systematic sustainability issues in portfolio risk assessment (e.g. their process to measure and report such risks, their response to ESG incidents)	☑	☑	☑

Performance and Reporting			
(I) ESG disclosure in regular client reporting (e.g. any changes in their regular client reporting)	☑	☑	☑
(J) Inclusion of ESG factors in contractual agreements	☑	☑	☑
(K) We did not monitor any of the above aspects of our external investment managers' responsible investment practices during the reporting year	○	○	○

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 10	PLUS	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

During the reporting year, which information did your organisation, or the service provider acting on your behalf, monitor for externally managed ESG passive products and strategies?

	(1) Listed equity (passive)	(2) Fixed income (passive)
(A) How the external investment managers applied, reviewed and verified screening criteria	☐	☐
(B) How the external investment managers rebalanced the products as a result of changes in ESG rankings, ratings or indexes	☐	☐
(C) Evidence that ESG passive products and strategies meet the responsible investment criteria and process	☐	☐
(D) Other	☐	☐

(E) We did not monitor ESG passive products and strategies	○	○
(F) Not applicable; we do not invest in ESG passive products and strategies	◉	◉

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 12	CORE	OO 14, OO 21	N/A	PUBLIC	Responsible investment practices	1

For the majority of your externally managed AUM in each asset class, how often does your organisation, or the service provider acting on your behalf, monitor your external investment managers' responsible investment practices?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)
(A) At least annually	☑	☑	☑	☑
(B) Less than once a year	☐	☐	☐	☐
(C) On an ad hoc basis	☑	☑	☑	☑

	(5) Private equity	(6) Real estate	(7) Infrastructure
(A) At least annually	☑	☑	☑
(B) Less than once a year	☐	☐	☐
(C) On an ad hoc basis	☑	☑	☑

STEWARDSHIP

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 13	CORE	OO 8, OO 21	N/A	PUBLIC	Stewardship	1, 2

For the majority of your externally managed AUM in each asset class, which aspects of your external investment managers' stewardship practices did your organisation, or the service provider acting on your behalf, monitor during the reporting year?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)
(A) Any changes in their policy(ies) or guidelines on stewardship	☐	☐	☐	☐
(B) The degree of implementation of their policy(ies) or guidelines on stewardship	☐	☐	☐	☐
(C) How they prioritise material ESG factors	☑	☑	☐	☐
(D) How they prioritise risks connected to systematic sustainability issues	☑	☐	☐	☐
(E) Their investment team's level of involvement in stewardship activities	☑	☐	☐	☐
(F) Whether the results of stewardship actions were fed back into the investment process and decisions	☑	☐	☐	☐
(G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities	☑	☐	☐	☐

(H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	☑	☐	☐	☐
(I) Whether they participated in collaborative engagements and stewardship initiatives	☑	☑	☑	☑
(J) Whether they had an active role in collaborative engagements and stewardship initiatives	☑	☑	☐	☐
(K) Other	☐	☐	☐	☐
(L) We did not monitor our external investment managers' stewardship practices during the reporting year	○	○	○	○

	(5) Private equity	**(6) Real estate**	**(7) Infrastructure**
(A) Any changes in their policy(ies) or guidelines on stewardship	☐	☐	☐
(B) The degree of implementation of their policy(ies) or guidelines on stewardship	☐	☐	☐
(C) How they prioritise material ESG factors	☑	☑	☑
(D) How they prioritise risks connected to systematic sustainability issues	☐	☑	☑

(E) Their investment team's level of involvement in stewardship activities	☑	☑	☑
(F) Whether the results of stewardship actions were fed back into the investment process and decisions	☐	☑	☑
(G) Whether they used a variety of stewardship tools and activities to advance their stewardship priorities	☑	☑	☑
(H) The deployment of their escalation process in cases where initial stewardship efforts were unsuccessful	☑	☑	☑
(I) Whether they participated in collaborative engagements and stewardship initiatives	☑	☑	☑
(J) Whether they had an active role in collaborative engagements and stewardship initiatives	☐	☑	☑
(K) Other	☐	☐	☐
(L) We did not monitor our external investment managers' stewardship practices during the reporting year	○	○	○

ENGAGEMENT AND ESCALATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 15	PLUS	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

Describe how your organisation engaged with external investment managers to improve their responsible investment practices during the reporting year.

We engaged with external emerging markets fund managers with portfolios assessed as potentially higher risk. Through this engagement we learned about plans to enhance engagement with portfolio companies on modern slavery risk identification and management. We will continue to monitor progress in relation to evolution of processes, approach, and outcomes from engagement. We also held meetings with external managers to understand current industry best practices in relation to identification of strategies and tools that can be applied to our Factor (quantitative/systematic) strategies.

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 16	CORE	OO 14, OO 21	N/A	PUBLIC	Engagement and escalation	4

What actions does your organisation, or the service provider acting on your behalf, include in its formal escalation process to address concerns raised during monitoring of your external investment managers' responsible investment practices?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)
(A) Engagement with their investment professionals, investment committee or other representatives	☑	☑	☑	☑
(B) Notification about their placement on a watch list or relationship coming under review	☑	☑	☑	☑
(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified	☐	☐	☐	☐

(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination	☑	☑	☑	☑
(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified	☐	☐	☐	☐
(F) Other	☑	☑	☑	☑
(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring	○	○	○	○

	(5) Private equity	**(6) Real estate**	**(7) Infrastructure**
(A) Engagement with their investment professionals, investment committee or other representatives	☑	☑	☑
(B) Notification about their placement on a watch list or relationship coming under review	☑	☑	☑
(C) Reduction of capital allocation to the external investment managers until any concerns have been rectified	☐	☐	☐

(D) Termination of the contract if failings persist over a (notified) period, including an explanation of the reasons for termination	☑	☑	☑
(E) Holding off selecting the external investment managers for new mandates or allocating additional capital until any concerns have been rectified	☐	☐	☐
(F) Other	☑	☑	☑
(G) Our organisation does not have a formal escalation process to address concerns raised during monitoring	○	○	○

(F) Other - Specify:

Breach of Contract, Key Person Exit

VERIFICATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SAM 17	CORE	OO 14, OO 21	N/A	PUBLIC	Verification	1

For the majority of your externally managed AUM in each asset class, how did your organisation, or the service provider acting on your behalf, verify that the information reported by external investment managers on their responsible investment practices was correct during the reporting year?

	(1) Listed equity (active)	(2) Listed equity (passive)	(3) Fixed income (active)	(4) Fixed income (passive)
(A) We checked that the information reported was verified through a third-party assurance process	☐	☐	☐	☐
(B) We checked that the information reported was verified by an independent third party	☐	☐	☐	☐

(C) We checked for evidence of internal monitoring or compliance	☐	☐	☐	☐
(D) Other	☑	☐	☐	☐
(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year	○	◉	◉	◉

	(5) Private equity	**(6) Real estate**	**(7) Infrastructure**
(A) We checked that the information reported was verified through a third-party assurance process	☐	☐	☐
(B) We checked that the information reported was verified by an independent third party	☐	☑	☑
(C) We checked for evidence of internal monitoring or compliance	☐	☐	☐
(D) Other	☐	☐	☐
(E) We did not verify the information reported by external investment managers on their responsible investment practices during the reporting year	◉	○	○

(D) Other - Specify:

SUSTAINABILITY OUTCOMES (SO)

SETTING TARGETS AND TRACKING PROGRESS

SETTING TARGETS ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 1	PLUS	PGS 48	SO 2, SO 2.1, SO 3	PUBLIC	Setting targets on sustainability outcomes	1, 2

What specific sustainability outcomes connected to its investment activities has your organisation taken action on?

☑ **(A) Sustainability outcome #1**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☐ (1) The UN Sustainable Development Goals (SDGs) and targets

☑ **(2) The UNFCCC Paris Agreement**

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors

☐ (5) The EU Taxonomy

☐ (6) Other relevant taxonomies

☐ (7) The International Bill of Human Rights

☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions

☐ (9) The Convention on Biological Diversity

☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome

☑ **(1) Environmental**

☐ (2) Social

☐ (3) Governance-related

☐ (4) Other

(3) Sustainability outcome name

Net Zero Carbon Emissions

(4) Number of targets set for this outcome

○ (1) No target

◉ **(2) One target**

○ (3) Two or more targets

☑ **(B) Sustainability outcome #2**

(1) Widely recognised frameworks used to guide action on this sustainability outcome

☐ (1) The UN Sustainable Development Goals (SDGs) and targets

☑ **(2) The UNFCCC Paris Agreement**

☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
☐ (5) The EU Taxonomy
☐ (6) Other relevant taxonomies
☐ (7) The International Bill of Human Rights
☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
☐ (9) The Convention on Biological Diversity
☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome
☑ **(1) Environmental**
☐ (2) Social
☐ (3) Governance-related
☐ (4) Other

(3) Sustainability outcome name

1% Climate Allocation

(4) Number of targets set for this outcome
○ (1) No target
◉ **(2) One target**
○ (3) Two or more targets

☑ **(C) Sustainability outcome #3**

(1) Widely recognised frameworks used to guide action on this sustainability outcome
☑ **(1) The UN Sustainable Development Goals (SDGs) and targets**
☐ (2) The UNFCCC Paris Agreement
☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)
☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
☐ (5) The EU Taxonomy
☐ (6) Other relevant taxonomies
☐ (7) The International Bill of Human Rights
☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
☐ (9) The Convention on Biological Diversity
☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome
☐ (1) Environmental
☑ **(2) Social**
☐ (3) Governance-related
☐ (4) Other

(3) Sustainability outcome name

Social and Affordable Housing

(4) Number of targets set for this outcome
○ (1) No target
◉ **(2) One target**
○ (3) Two or more targets

☑ **(D) Sustainability outcome #4**

(1) Widely recognised frameworks used to guide action on this sustainability outcome
☑ **(1) The UN Sustainable Development Goals (SDGs) and targets**
☐ (2) The UNFCCC Paris Agreement
☐ (3) The UN Guiding Principles on Business and Human Rights (UNGPs)

☐ (4) OECD frameworks: OECD Guidelines for Multinational Enterprises and Guidance on Responsible Business Conduct for Institutional Investors
☐ (5) The EU Taxonomy
☐ (6) Other relevant taxonomies
☐ (7) The International Bill of Human Rights
☐ (8) The International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the eight core conventions
☐ (9) The Convention on Biological Diversity
☐ (10) Other international, regional, sector-based or issue-specific framework(s)

(2) Classification of sustainability outcome
☑ **(1) Environmental**
☐ (2) Social
☐ (3) Governance-related
☐ (4) Other

(3) Sustainability outcome name

Sustainable Buildings

(4) Number of targets set for this outcome
○ (1) No target
○ (2) One target
◉ **(3) Two or more targets**

☐ (E) Sustainability outcome #5
☐ (F) Sustainability outcome #6
☐ (G) Sustainability outcome #7
☐ (H) Sustainability outcome #8
☐ (I) Sustainability outcome #9
☐ (J) Sustainability outcome #10

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2	PLUS	SO 1	SO 2.1, SO 4, SO 5	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your nearest-term targets.

	(A1) Sustainability Outcome #1: Target details
(A1) Sustainability Outcome #1:	Net Zero Carbon Emissions
(1) Target name	Net zero financed emissions
(2) Baseline year	2019
(3) Target to be met by	2030

(4) Methodology	We currently track our progress across Listed Equity, Infrastructure and Real Estate and publish our carbon footprint methodology each year. Our progress can be found on p44/45 of our 2022 Responsible Investment Supplement: https://www.cbussuper.com.au/cs/responsible-investment-2022 Our methodology can be found here: https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/FY2021-financed-emissions-methodology.pdf
(5) Metric used (if relevant)	Financed emissions per $M invested
(6) Absolute or intensity-based (if relevant)	(2) Intensity-based
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	45% reduction as compared to baseline once adjusted for changes in asset valuations
(9) Percentage of total AUM covered in your baseline year for target setting	72%
(10) Do you also have a longer-term target for this?	(1) Yes
	(B1) Sustainability Outcome #2: Target details
(B1) Sustainability Outcome #2:	1% Climate Allocation
(1) Target name	1% FUM invested in climate-related investments
(2) Baseline year	
(3) Target to be met by	
(4) Methodology	
(5) Metric used (if relevant)	

(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	
(9) Percentage of total AUM covered in your baseline year for target setting	
(10) Do you also have a longer-term target for this?	(2) No

	(C1) Sustainability Outcome #3: Target details
(C1) Sustainability Outcome #3:	Social and Affordable Housing
(1) Target name	Social and Affordable Housing Dev.- participation
(2) Baseline year	
(3) Target to be met by	
(4) Methodology	
(5) Metric used (if relevant)	
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	
(9) Percentage of total AUM covered in your baseline year for target setting	

(10) Do you also have a longer-term target for this?	(2) No

	(D1) Sustainability Outcome #4: Target details
(D1) Sustainability Outcome #4:	Sustainable Buildings
(1) Target name	Cbus Property Net zero carbon emissions
(2) Baseline year	
(3) Target to be met by	2025
(4) Methodology	A key short-term target related to net zero carbon is focused on achieving 100% renewable electricity for base buildings. Targets are captured on p8 of the Cbus property sustainability report https://cbusproperty.com.au/wp-content/uploads/2023/05/Cbus-Property-2022-Sustainability-Report-LR.pdf Underlying data to support progress against these targets is published annually in the Cbus Property sustainability data pack (see Investment Performance) https://cbusproperty.sharepoint.com/:x:/s/WebsiteMedia/Eb4tt4nxE0NNsqVwWWn8Y_oBMKukOHil79lcUUpd-ZByHg?rtime=uDwUO_Vm20g
(5) Metric used (if relevant)	% renewable energy
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	100%
(9) Percentage of total AUM covered in your baseline year for target setting	
(10) Do you also have a longer-term target for this?	(1) Yes

(D2) Sustainability Outcome #4: Target details

(D2) Sustainability Outcome #4:	Sustainable Buildings
(1) Target name	Cbus Property NABERS waste rating
(2) Baseline year	
(3) Target to be met by	2025
(4) Methodology	Targets are captured on p8 of the Cbus property sustainability report https://cbusproperty.com.au/wp-content/uploads/2023/05/Cbus-Property-2022-Sustainability-Report-LR.pdf Underlying data to support progress against these targets is published annually in the Cbus Property sustainability data pack (see Investment Performance) https://cbusproperty.sharepoint.com/:x:/s/WebsiteMedia/Eb4tt4nxE0NNsqVwWWn8Y_oBMKukOHil79lcUUpd-ZByHg?rtime=uDwUO_Vm20g
(5) Metric used (if relevant)	Average NABERS star ratings
(6) Absolute or intensity-based (if relevant)	
(7) Baseline level or amount (if relevant):	
(8) Target level or amount (if relevant)	6 Stars
(9) Percentage of total AUM covered in your baseline year for target setting	
(10) Do you also have a longer-term target for this?	(2) No

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 2.1	PLUS	SO 1, SO 2	N/A	PUBLIC	Setting targets on sustainability outcomes	1

For each sustainability outcome, provide details of up to two of your long-term targets.

	(1) Target name	(2) Long-term target to be met by	(3) Long-term target level or amount (if relevant)
(A1) Sustainability Outcome #1: Net Zero Carbon Emissions	Net zero financed emissions	2050	Net Zero financed emission
(D1) Sustainability Outcome #4: Sustainable Buildings	Cbus Property Net zero carbon emissions	2030	Net Zero carbon emissions

FOCUS: SETTING NET-ZERO TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3	PLUS	SO 1	Multiple, see guidance	PUBLIC	Focus: Setting net-zero targets	General

If relevant to your organisation, you can opt-in to provide further details on your net-zero targets.

☑ **(A) Yes, we would like to provide further details on our organisation's asset class-specific net-zero targets**
☐ (B) Yes, we would like to provide further details on our organisation's net-zero targets for high-emitting sectors
☐ (C) Yes, we would like to provide further details on our organisation's mandate or fund-specific net-zero targets
○ (D) No, we would not like to provide further details on our organisation's asset class, high-emitting sectors or mandate or fund-specific net-zero targets
○ (E) No, our organisation does not have any asset class, high-emitting sectors or mandate or fund-specific net-zero targets

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 3.1	PLUS	SO 3	N/A	PUBLIC	Focus: Setting net-zero targets	General

Provide details of your nearest-term net-zero targets per asset class.

(A) PRI asset class breakdown
☐ Listed equity
☐ Fixed income
☐ Private equity
☑ **Real estate**

	Target details	
(A) PRI asset class breakdown: Real estate		
(1) Baseline year	2019	
(2) Target to be met by	2030	
(3) Emissions included in target		(1) Scope 1 (2) Scope 2
(4) Methodology	We track our progress and publish our carbon footprint methodology each year. Our progress can be found on p44 of our 2022 Responsible Investment Supplement: https://www.cbussuper.com.au/cs/responsible-investment-2022 Our methodology can be found here: https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/FY2021-financed-emissions-methodology.pdf	
(5) Metric used		(9) Other
(6) Baseline amount		
(7) Current amount (if different from baseline amount)		
(8) Targeted reduction with respect to baseline		
(9) Percentage of total AUM covered in your baseline year for target setting		

(10) If coverage is below 100% for this asset class, explain why	Cbus' 2030 net zero target for property currently consists of our Australian unlisted managers.

☐ Infrastructure
☐ Hedge funds
☐ Forestry
☐ Farmland
☑ **Other**

Target details

(A) PRI asset class breakdown: Other

(1) Baseline year	2019
(2) Target to be met by	2030
(3) Emissions included in target	(1) Scope 1 (2) Scope 2
(4) Methodology	We currently track our progress across Listed Equity, Infrastructure and Real Estate as an aggregate and publish our carbon footprint methodology each year. Our progress can be found on p44/45 of our 2022 Responsible Investment Supplement: https://www.cbussuper.com.au/cs/responsible-investment-2022 Our methodology can be found here: https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/FY2021-financed-emissions-methodology.pdf
(5) Metric used	(9) Other
(6) Baseline amount	
(7) Current amount (if different from baseline amount)	-37% compared to baseline (-10.8% once adjusted for changes in asset valuations)
(8) Targeted reduction with respect to baseline	45%
(9) Percentage of total AUM covered in your baseline year for target setting	72%

(10) If coverage is below 100% for this asset class, explain why	We currently cover 3 main asset classes due to data availability. Within this, an asset is excluded from the analysis if carbon or financial data is unavailable for the year of analysis and 2 previous years, cash and derivatives are excluded.

TRACKING PROGRESS AGAINST TARGETS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4	PLUS	SO 2	SO 4.1	PUBLIC	Tracking progress against targets	1

Does your organisation track progress against your nearest-term sustainability outcomes targets?

	(A1) Sustainability outcome #1:
(A1) Sustainability outcome #1:	Net Zero Carbon Emissions
Target name:	Net zero financed emissions
Does your organisation track progress against your nearest-term sustainability outcome targets?	(1) Yes
	(B1) Sustainability outcome #2:
(B1) Sustainability outcome #2:	1% Climate Allocation
Target name:	1% FUM invested in climate-related investments
Does your organisation track progress against your nearest-term sustainability outcome targets?	(1) Yes

	(C1) Sustainability outcome #3:
(C1) Sustainability outcome #3:	Social and Affordable Housing
Target name:	Social and Affordable Housing Dev.- participation
Does your organisation track progress against your nearest-term sustainability outcome targets?	(1) Yes
	(D1) Sustainability outcome #4:
(D1) Sustainability outcome #4:	Sustainable Buildings
Target name:	Cbus Property Net zero carbon emissions
Does your organisation track progress against your nearest-term sustainability outcome targets?	(1) Yes
	(D2) Sustainability outcome #4:
(D2) Sustainability outcome #4:	Sustainable Buildings
Target name:	Cbus Property NABERS waste rating
Does your organisation track progress against your nearest-term sustainability outcome targets?	(1) Yes

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 4.1	PLUS	SO 4	N/A	PUBLIC	Tracking progress against targets	1

During the reporting year, what qualitative or quantitative progress did your organisation achieve against your nearest-term sustainability outcome targets?

	(A1) Sustainability Outcome #1: Target details
(A1) Sustainability Outcome #1:	Net Zero Carbon Emissions
(1) Target name	Net zero financed emissions
(2) Target to be met by	2030
(3) Metric used (if relevant)	Financed emissions per $M invested
(4) Current level or amount (if relevant)	-37% compared to baseline (-10.8% once adjusted for movements in asset valuations)
(5) Other qualitative or quantitative progress	
(6) Methodology for tracking progress	We track our progress and publish our carbon footprint methodology each year. Our progress can be found on p44/45 of our 2022 Responsible Investment Supplement: https://www.cbussuper.com.au/cs/responsible-investment-2022 Our methodology can be found here: https://www.cbussuper.com.au/content/dam/cbus/files/governance/reporting/FY2021-financed-emissions-methodology.pdf
	(B1) Sustainability Outcome #2: Target details
(B1) Sustainability Outcome #2:	1% Climate Allocation
(1) Target name	1% FUM invested in climate-related investments
(2) Target to be met by	
(3) Metric used (if relevant)	
(4) Current level or amount (if relevant)	0.44%

(5) Other qualitative or quantitative progress	
(6) Methodology for tracking progress	We review and report on progress towards our aim of 1% climate investments annually. See p43 of our 2022 responsible Investment Supplement. It should be noted that climate investments also sit outside our dedicated 1% allocation and we measure climate investments across our portfolio annually. https://www.cbussuper.com.au/cs/responsible-investment-2022
	(C1) Sustainability Outcome #3: Target details
(C1) Sustainability Outcome #3:	Social and Affordable Housing
(1) Target name	Social and Affordable Housing Dev.- participation
(2) Target to be met by	
(3) Metric used (if relevant)	
(4) Current level or amount (if relevant)	
(5) Other qualitative or quantitative progress	Between 2020 and 2022 Cbus worked with the Australian National Housing Finance and Investment Corporation (NHFIC) to support a leading-edge pilot program to deliver social and affordable housing for NSW. In 2022, Cbus' Head of Debt and Alternatives joined the HAFF Advisory Group to provide strategic guidance as the design and implementation of the Federal Government's policy in relation to the Housing Australia Future Fund is progressed.
(6) Methodology for tracking progress	
	(D1) Sustainability Outcome #4: Target details
(D1) Sustainability Outcome #4:	Sustainable Buildings
(1) Target name	Cbus Property Net zero carbon emissions

(2) Target to be met by	2025
(3) Metric used (if relevant)	% renewable energy
(4) Current level or amount (if relevant)	100% renewable electricity for office buildings, 19% for retail buildings
(5) Other qualitative or quantitative progress	
(6) Methodology for tracking progress	Targets are captured on p8 of the Cbus property sustainability report https://cbusproperty.com.au/wp-content/uploads/2023/05/Cbus-Property-2022-Sustainability-Report-LR.pdf Underlying data to support progress against these targets is published annually in the Cbus Property sustainability data pack (see Investment Performance) https://cbusproperty.sharepoint.com/:x:/s/WebsiteMedia/Eb4tt4nxE0NNsqVwWWn8Y_oBMKukOHil79lcUUpd-ZByHg?rtime=uDwUO_Vm20g

	(D2) Sustainability Outcome #4: Target details
(D2) Sustainability Outcome #4:	Sustainable Buildings
(1) Target name	Cbus Property NABERS waste rating
(2) Target to be met by	2025
(3) Metric used (if relevant)	Average NABERS star ratings
(4) Current level or amount (if relevant)	3.8 Stars
(5) Other qualitative or quantitative progress	

(6) Methodology for tracking progress	Targets are captured on p8 of the Cbus property sustainability report https://cbusproperty.com.au/wp-content/uploads/2023/05/Cbus-Property-2022-Sustainability-Report-LR.pdf Underlying data to support progress against these targets is published annually in the Cbus Property sustainability data pack (see Investment Performance) https://cbusproperty.sharepoint.com/:x:/s/WebsiteMedia/Eb4tt4nxE0NNsqVwWWn8Y_oBMKukOHil79lcUUpd-ZByHg?rtime=uDwUO_Vm20g

INDIVIDUAL AND COLLABORATIVE INVESTOR ACTION ON OUTCOMES

LEVERS USED TO TAKE ACTION ON SUSTAINABILITY OUTCOMES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 5	PLUS	SO 2	Multiple	PUBLIC	Levers used to take action on sustainability outcomes	1, 2, 5

During the reporting year, which of the following levers did your organisation use to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

☑ **(A) Stewardship with investees, including engagement, (proxy) voting, and direct influence with privately held assets**
Select from drop down list:
- ☑ **(1) Individually**
- ☑ **(2) With other investors or stakeholders**

☑ **(B) Stewardship: engagement with external investment managers**
Select from drop down list:
- ☑ **(1) Individually**
- ☐ (2) With other investors or stakeholders

☑ **(C) Stewardship: engagement with policy makers**
Select from drop down list:
- ☑ **(1) Individually**
- ☑ **(2) With other investors or stakeholders**

☑ **(D) Stewardship: engagement with other key stakeholders**
Select from drop down list:
- ☑ **(1) Individually**
- ☑ **(2) With other investors or stakeholders**

☑ **(E) Capital allocation**

- (F) Our organisation did not use any of the above levers to take action on sustainability outcomes during the reporting year

CAPITAL ALLOCATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 6	PLUS	SO 5	N/A	PUBLIC	Capital allocation	1

During the reporting year, how did your organisation use capital allocation to take action on sustainability outcomes, including to prevent and mitigate actual and potential negative outcomes?

	(A) Across all sustainability outcomes
(1) Capital allocation activities used	(3) Selection of and allocation to third-party funds (4) Divestment from assets or sectors
(2) Explain through an example	During 2022 Cbus appointed 2 new managers to the 1% climate investment sleeve We also use the MSCI low-carbon transition score methodology applied to our internal quantitative listed equity managers. This approach applies a zero-weight to stranded assets.
	(B) Sustainability Outcome #1:
(B) Sustainability Outcome #1:	Net Zero Carbon Emissions
(1) Capital allocation activities used	
(2) Explain through an example	
	(C) Sustainability Outcome #2:
(C) Sustainability Outcome #2:	1% Climate Allocation
(1) Capital allocation activities used	
(2) Explain through an example	

	(D) Sustainability Outcome #3:
(D) Sustainability Outcome #3:	Social and Affordable Housing
(1) Capital allocation activities used	
(2) Explain through an example	
	(E) Sustainability Outcome #4:
(E) Sustainability Outcome #4:	Sustainable Buildings
(1) Capital allocation activities used	
(2) Explain through an example	

STEWARDSHIP WITH INVESTEES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 8	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

During the reporting year, how did your organisation use stewardship with investees to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

	(A) Across all sustainability outcomes
(1) Describe your approach	
(2) Stewardship tools or activities used	
(3) Example	

	(B) Sustainability Outcome #1:
(B) Sustainability Outcome #1:	Net Zero Carbon Emissions
(1) Describe your approach	Cbus's approach to preventing and mitigating actual and potential negative outcomes in relation to climate change includes: - Voting in support of climate action plans, shareholder proposals (where relevant) and/or against director elections and remuneration reports where we wished to signal more action was required to manage and mitigate climate risks. - Engaging with our top 20 ASX highest emitters directly and/or collaboratively alongside ACSI and CA100+ - Advocating for improved standards and regulations both directly and through ACSI, ASFI and IGCC
(2) Stewardship tools or activities used	(1) Engagement (2) (Proxy) voting at shareholder meetings
(3) Example	1. Cbus voted in support of Rio Tinto's first advisory Say on Climate vote as the proposal involved increased target ambition (including Scope 3 emissions reductions), commitment to capex spend, remuneration metrics, portfolio alignment with future facing commodities, use of a 1.5-degree scenario, and Rio's commitment to engagement if the vote received a low level of shareholder support. 2. Cbus has been the lead engager, alongside other support investors, in a CA100+ collaborative engagement with Incitec Pivot (IPL). IPL is an Australian-based multinational corporation engaged in the production and supply of fertilisers, explosives, and chemicals. The emissions from IPL's core areas of operation have been classified as hard-to-abate from a climate change perspective. IPL is taking action to bring forward and set more ambitious emissions reduction targets and transition towards a more sustainable future, and the company held its first Say on Climate at its 2023 AGM.

	3. ACSI and its members analysed ‘Say on Climate’ proposals, where companies put forward shareholder advisory resolutions on their climate transition plans at eight ASX companies during 2022. Through both engagement and proxy voting efforts, ACSI sought to assess how companies’ disclosed Net Zero pathway. Companies’ transition plans were assessed against a range of factors including the short-, medium- and long-term emission reduction targets, its integration of its decarbonisation strategy within its broader business strategy, progress against targets, alignment of industry associations, quality of scenario analysis and resilience testing of a company. ACSI also secured commitments from companies where its climate transition plan was assessed as a work in progress, including one company committing to developing Scope 3 emissions reduction targets in FY23.
	(C) Sustainability Outcome #2:
(C) Sustainability Outcome #2:	1% Climate Allocation
(1) Describe your approach	
(2) Stewardship tools or activities used	
(3) Example	
	(D) Sustainability Outcome #3:
(D) Sustainability Outcome #3:	Social and Affordable Housing
(1) Describe your approach	
(2) Stewardship tools or activities used	
(3) Example	
	(E) Sustainability Outcome #4:
(E) Sustainability Outcome #4:	Sustainable Buildings
(1) Describe your approach	

(2) Stewardship tools or activities used

(3) Example

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 9	PLUS	SO 5	N/A	PUBLIC	Stewardship with investees	2

How does your organisation prioritise the investees you conduct stewardship with to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

☑ **(A) We prioritise the most strategically important companies in our portfolio.**

Describe how you do this:

We also prioritise engagements with our key investee companies (companies where Cbus holds a significant percentage of shares outstanding or companies where Cbus' holdings are significant from a dollar value perspective) as part of our stewardship program.

Select from the list:

◉ **3**

○ 4

☑ **(B) We prioritise the companies in our portfolio most significantly connected to sustainability outcomes.**

Describe how you do this:

In addition to our engagements with our top 20 carbon emitters, Cbus prioritises engagements related to safety. Safety is a key concern relating to Cbus' member base comprised of construction industry employees. Additionally, the sector is a key employer of Australian Indigenous men.

Select from the list:

◉ **2**

○ 4

☑ **(C) We prioritise the companies in our portfolio to ensure that we cover a certain proportion of the sustainability outcomes we are taking action on.**

Describe how you do this:

For the purposes of our climate-related engagements, Cbus engages with our top 20 Australian carbon emitters which cover ~50% of financed emissions in our portfolio. Cbus is the lead engager on the topic of modern slavery exposure with two target companies in the Australian small/mid-cap space.

Select from the list:

◉ **1**

○ 4

☐ (D) Other

STEWARDSHIP WITH EXTERNAL INVESTMENT MANAGERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 10	PLUS	OO 5, SO 5	N/A	PUBLIC	Stewardship with external investment managers	2

During the reporting year, how did your organisation, or the external service providers acting on your behalf, engage with external investment managers to ensure that they take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

	(A) Across all sustainability outcomes
(1) Describe your approach	Our primary approach to engaging with external investment managers is through an annual requirement to report on material ESG issues affecting each manager's portfolio, and within this broader requirement, a specific requirement to report and comment on carbon emissions from the investee companies to the extent that reporting this information is available. This baseline engagement has been used to inform more targeted engagement approaches in following years. Alongside this, our investment management arrangements have specific safety and modern slavery event reporting requirements to capture when adverse events occur, and this is followed up with engagement and discussing rectification plans with the manager on a case-by-case basis.
	(B) Sustainability Outcome #1:
(B) Sustainability Outcome #1:	Net Zero Carbon Emissions
(1) Describe your approach	
	(C) Sustainability Outcome #2:
(C) Sustainability Outcome #2:	1% Climate Allocation
(1) Describe your approach	

	(D) Sustainability Outcome #3:
(D) Sustainability Outcome #3:	Social and Affordable Housing
(1) Describe your approach	
	(E) Sustainability Outcome #4:
(E) Sustainability Outcome #4:	Sustainable Buildings
(1) Describe your approach	

STEWARDSHIP: ENGAGEMENT WITH POLICY MAKERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 11	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with policy makers	2

During the reporting year, how did your organisation use engagement with policy makers to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

	(A) Across all sustainability outcomes
(1) Describe your approach	Cbus engages with policy makers where we believe we have influence, expertise and where issues require systems level change. On climate change we engage to encourage strong target-setting, supportive regulatory conditions, the development of standardised disclosures, and the development of transition/sector pathways. We believe these steps will increase the ability of capital to support the energy transition. On social and affordable housing we engage on the design of financial instruments to support investment in social and affordable housing, working with policy makers to ensure both the social and financial returns can be realised.
(2) Engagement tools or activities used	(1) We participated in 'sign-on' letters (2) We responded to policy consultations (3) We provided technical input via government- or regulator-backed working groups (4) We engaged policy makers on our own initiative
(3) Example(s) of policies engaged on	Climate Policies (Australia's Climate Change Bill, Australia's Safeguard Mechanism) Social and Affordable Housing (Australian governments Housing Policy)
	(B) Sustainability Outcome #1:
(B) Sustainability Outcome #1:	Net Zero Carbon Emissions
(1) Describe your approach	
(2) Engagement tools or activities used	
(3) Example(s) of policies engaged on	
	(C) Sustainability Outcome #2:
(C) Sustainability Outcome #2:	1% Climate Allocation
(1) Describe your approach	

(2) Engagement tools or activities used	
(3) Example(s) of policies engaged on	
	(D) Sustainability Outcome #3:
(D) Sustainability Outcome #3:	Social and Affordable Housing
(1) Describe your approach	
(2) Engagement tools or activities used	
(3) Example(s) of policies engaged on	
	(E) Sustainability Outcome #4:
(E) Sustainability Outcome #4:	Sustainable Buildings
(1) Describe your approach	
(2) Engagement tools or activities used	
(3) Example(s) of policies engaged on	

STEWARDSHIP: ENGAGEMENT WITH OTHER KEY STAKEHOLDERS

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 12	PLUS	SO 5	N/A	PUBLIC	Stewardship: Engagement with other key stakeholders	2, 5

Does your organisation engage with other key stakeholders to support the development of financial products, services, research, and/or data aligned with global sustainability goals and thresholds?

	(A) Across all sustainability outcomes
(1) Key stakeholders engaged	(1) Standard setters (6) External service providers (e.g. proxy advisers, investment consultants, data providers) (9) Other key stakeholders
(2) Provide further detail on your engagement	Cbus engaged with proxy advisors on research projects, with data providers on improvements to climate-related data and with industry bodies on social and affordable housing.
	(B) Sustainability Outcome #1:
(B) Sustainability Outcome #1:	Net Zero Carbon Emissions
(1) Key stakeholders engaged	
(2) Provide further detail on your engagement	
	(C) Sustainability Outcome #2:
(C) Sustainability Outcome #2:	1% Climate Allocation
(1) Key stakeholders engaged	
(2) Provide further detail on your engagement	

	(D) Sustainability Outcome #3:
(D) Sustainability Outcome #3:	Social and Affordable Housing
(1) Key stakeholders engaged	
(2) Provide further detail on your engagement	
	(E) Sustainability Outcome #4:
(E) Sustainability Outcome #4:	Sustainable Buildings
(1) Key stakeholders engaged	
(2) Provide further detail on your engagement	

STEWARDSHIP: COLLABORATION

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
SO 13	PLUS	SO 5	N/A	PUBLIC	Stewardship: Collaboration	2

During the reporting year, to which collaborative initiatives did your organisation contribute to take action on sustainability outcomes, including preventing and mitigating actual and potential negative outcomes?

	(A) Initiative #1
(1) Name of the initiative	Australian Industry Energy Transition Initiative
(2) Indicate how your organisation contributed to this collaborative initiative	(C) We publicly endorsed the initiative (G) We were part of an advisory committee or similar
(3) Provide further detail on your participation in this collaborative initiative	Cbus was represented on the Steering Committee of the Australian Industry Energy Transition Initiative. Cbus contributed to report content, providing feedback from a financial services perspective on policy levers that would enable investment in the energy transition.

	(B) Initiative #2
(1) Name of the initiative	CA100+
(2) Indicate how your organisation contributed to this collaborative initiative	(A) We were a lead investor in one or more focus entities (e.g. investee companies) (B) We acted as a collaborating investor in one or more focus entities (e.g. investee companies)
(3) Provide further detail on your participation in this collaborative initiative	All of the fourteen Australian CA100+ focus companies have committed to TCFD-aligned disclosure and run scenario analysis. All of the Australian focus companies have Net Zero and long-term emissions reduction targets, along with Board oversight of climate performance.
	(C) Initiative #3
(1) Name of the initiative	Australian Sustainable Finance Institute
(2) Indicate how your organisation contributed to this collaborative initiative	(F) We provided financial support (G) We were part of an advisory committee or similar
(3) Provide further detail on your participation in this collaborative initiative	Cbus' CEO, Kristian Fok is Chair of the ASFI Board and Ros McKay, Head of Responsible Investment, sits on the Taxonomy Project Steering Committee. Cbus provided financial support to phase 1 of the ASFI taxonomy development.
	(D) Initiative #4
(1) Name of the initiative	Housing Australia Future Fund Advisory Group
(2) Indicate how your organisation contributed to this collaborative initiative	(G) We were part of an advisory committee or similar
(3) Provide further detail on your participation in this collaborative initiative	Cbus Head of Debt and Alternatives sits on the Housing Australia Future Fund Advisory Group providing strategic guidance on the design and implementation of the Federal Government's housing policy is progressed.

CONFIDENCE-BUILDING MEASURES (CBM)

CONFIDENCE-BUILDING MEASURES

APPROACH TO CONFIDENCE-BUILDING MEASURES

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 1	CORE	N/A	Multiple indicators	PUBLIC	Approach to confidence-building measures	6

How did your organisation verify the information submitted in your PRI report this reporting year?

☑ **(A) We conducted independent third-party assurance of selected processes and/or data related to the responsible investment processes reported in our PRI report, which resulted in a formal assurance conclusion**
☐ (B) We conducted a third-party readiness review and are making changes to our internal controls or governance processes to be able to conduct independent third-party assurance next year
☑ **(C) We conducted an internal audit of selected processes and/or data related to the responsible investment processes reported in our PRI report**
☑ **(D) Our board, trustees (or equivalent), senior executive-level staff (or equivalent), and/or investment committee (or equivalent) signed off on our PRI report**
☐ (E) We conducted an external ESG audit of our holdings to verify that our funds comply with our responsible investment policy
☐ (F) We conducted an external ESG audit of our holdings as part of risk management, engagement identification or investment decision-making
☑ **(G) Our responses in selected sections and/or the entirety of our PRI report were internally reviewed before submission to the PRI**
○ (H) We did not verify the information submitted in our PRI report this reporting year

THIRD-PARTY EXTERNAL ASSURANCE

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 2	CORE	OO 21, CBM 1	N/A	PUBLIC	Third-party external assurance	6

For which responsible investment processes and/or data did your organisation conduct third-party external assurance?

☑ **(A) Policy, governance and strategy**
Select from dropdown list:
- ○ (1) Data assured
- ○ (2) Processes assured
- ◉ **(3) Processes and data assured**

☑ **(B) Manager selection, appointment and monitoring**

Select from dropdown list:

- ○ (1) Data assured
- ○ (2) Processes assured
- ◉ **(3) Processes and data assured**

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 3	PLUS	CBM 1	N/A	PUBLIC	Third-party external assurance	6

Provide details of the third-party external assurance process regarding the information submitted in your PRI report.

(1) Description of the third-party external assurance process

Please Refer to the third-party's external limited assurance opinion attached to question CBM 3.

(2) Assurance standard(s) used by the third-party assurance provider

☐ (A) PAS 7341:2020
☑ **(B) ISAE 3000 and national standards based on this**
☐ (C) Dutch Standard 3810N (Assurance engagements regarding sustainability reports)
☐ (D) RevR6 (Assurance of Sustainability)
☐ (E) IDW AsS 821 (Assurance Standard for the Audit or Review of Reports on Sustainability Issues)
☐ (F) Accountability AA1000 Assurance Standard (AA1000AS)
☐ (G) IFC performance standards
☐ (H) SSAE 18 and SOC 1
☐ (I) Other national auditing/assurance standard with guidance on sustainability; specify:
☐ (J) Invest Europe Handbook of Professional Standards
☐ (K) ISAE 3402 Assurance Reports on Controls at a Service Organisation
☐ (L) AAF 01/20
☐ (M) AAF 01/06 Stewardship Supplement
☐ (N) ISO 26000 Social Responsibility
☐ (O) ISO 14065:2020 General principles and requirements for bodies validating and verifying environmental information
☐ (P) ASAE 3410 Assurance Engagements on Greenhouse Gas Statements
☐ (Q) PCAF
☐ (R) NGER audit framework (National Greenhouse and Energy Reporting)
☐ (S) Auditor's proprietary assurance framework for assuring RI-related information
☐ (T) Other greenhouse gas emissions assurance standard; specify:

(3) Third-party external assurance provider's report that contains the assurance conclusion

https://reporting.unpri.org/file/67613A57-6139-4F34-B868-4593FA930BB7/

INTERNAL AUDIT

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 4	CORE	OO 21, CBM 1	N/A	PUBLIC	Internal audit	6

What responsible investment processes and/or data were audited through your internal audit function?

☑ **(A) Policy, governance and strategy**
Select from dropdown list:
- ○ (1) Data internally audited
- ○ (2) Processes internally audited
- ◉ **(3) Processes and data internally audited**

☑ **(B) Manager selection, appointment and monitoring**
Select from dropdown list:
- ○ (1) Data internally audited
- ◉ **(2) Processes internally audited**
- ○ (3) Processes and data internally audited

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 5	PLUS	CBM 1	N/A	PUBLIC	Internal audit	6

Provide details of the internal audit process regarding the information submitted in your PRI report.

We have a range of activities to audit and review our ESG process and data with structured approaches to Lines 1, 2 and 3 of defence.

Line 1 defence consists of structured approaches to stewardship, manager appointment and monitoring, and climate data preparation that is reported to regular internal forums focussed on responsible investment (“RI Forum”) and climate change activities (“Climate Advisory Committee”)

Line 2 defence consists of a number of controls and key risk indicators that are also reported on a regular basis to internal risk committees (“Forum for Investment Risk Management”) and captured on a centralised risk management platform that is used across the organisation (“Archer”)

Line 3 defence consists of internal audit of our processes and specialist limited assurance engagements by third party providers of our external information.

INTERNAL REVIEW

Indicator	Type of indicator	Dependent on	Gateway to	Disclosure	Subsection	PRI Principle
CBM 6	CORE	CBM 1	N/A	PUBLIC	Internal review	6

Who in your organisation reviewed the responses submitted in your PRI report this year?

☐ (A) Board, trustees, or equivalent
☑ **(B) Senior executive-level staff, investment committee, head of department, or equivalent**
Sections of PRI report reviewed
◉ **(1) the entire report**
○ (2) selected sections of the report
○ (C) None of the above internal roles reviewed selected sections or the entirety of the responses submitted in our PRI report this year