



Investment		Page 123
LEAG		Category
Type of engagement	Reason for interaction	
Individualist/stand engagements	<input type="checkbox"/> To support improved ESG practice in the industry <input type="checkbox"/> To influence corporate practice for the benefit of the industry <input type="checkbox"/> To encourage improved ESG practice <input type="checkbox"/> Other: specify	
Collaborative engagements	<input type="checkbox"/> To support improved ESG practice <input type="checkbox"/> To influence corporate practice for the benefit of the industry <input type="checkbox"/> To encourage improved ESG practice <input type="checkbox"/> Other: specify	
Service provider engagements	<input type="checkbox"/> To support improved ESG practice <input type="checkbox"/> To influence corporate practice for the benefit of the industry <input type="checkbox"/> To encourage improved ESG practice <input type="checkbox"/> Other: specify	

CLIMATE TRANSPARENCY REPORT

2019

UniSuper Management Pty Limited

About the Climate-related Disclosure Indicators

Climate has been identified as a top priority for PRI signatories, with over 70% of asset owners reporting this as the most important long-term trend they are acting on.

The FSB Task Force's guidance on climate-related financial disclosure aim to create a single framework for disclosure on assessment and management of climate-related risk. The recommendations, supported by investors representing US\$22 trillion, identify four main disclosures, Governance, Strategy, Risk Management, Metrics and Targets, and include specific guidance for asset owners and managers.

As a result, the PRI introduced climate-related disclosure indicators that can be used to align with the TCFD recommendations in the 2019 PRI Reporting Framework.

About this report

This report is an export of only the climate-related indicators from the 2019 Reporting Framework response. The full Public Transparency Report is available here (https://reporting.unpri.org/surveys/PRI-reporting-framework-2019/-890416F2-A1A5-4FDC-9886-7B51556462B6/00000000-0000-0000-0000-000000000000/doc/2/-%7C%7C*complete*%7C*public*/Merged/). It shows the responses to all the completed climate indicators, even those you chose to keep private. It is designed for your internal review or – if you wish - to share with your stakeholders.

The PRI will not publish this report on its website if you have designated your 2019 climate reporting as “private”. Otherwise, you will be able to access the Climate Transparency Report of your organisation and that of other signatories on the [PRI website](#) and on the [Data Portal](#).

To easily locate information, there is a **Recommendation index** which summarises the indicators that signatories complete and disclose. The report presents information exactly as it was reported as per signatory preference. Where an indicator offers a response option that is multiple-choice, all options that were available to the signatory are presented in this report.

TCFD Recommendations Index

Strategy and Governance - CC			TCFD Recommendation			
Indicator	Reported	Disclosure	Governance	Strategy	Risk Management	Metrics & Targets
SG 01.1	✓	Public				
SG 01.2	✓	Public				
SG 01.3	✓	Public				
SG 01.4	✓	Public				
SG 01.5	✓	Public				
SG 01.6 CC	✓	Public				
SG 01.7 CC	✓	Public				
SG 01.8 CC	✓	Public				
SG 01.9 CC	✓	Public				
SG 01.10 CC	✓	Public				
SG 01.11 CC	-	Public				
SG 01.12 CC	✓	Public				
SG 02.2	✓	Public				
SG 07.5 CC	✓	Public				
SG 07.6 CC	✓	Public				
SG 07.7 CC	✓	Public				
SG 07.8 CC	-	Public				
SG 13.1	✓	Public				
SG 13.2	✓	Public				
SG 13.4 CC	✓	Public				
SG 13.5 CC	✓	Public				
SG 13.6 CC	✓	Public				
SG 13.7 CC	✓	Public				
SG 13.8 CC	✓	Public				
SG 14.1	✓	Public				
SG 14.2	✓	Public				
SG 14.3	✓	Public				
SG 14.4	✓	Public				
SG 14.5	✓	Public				
SG 14.6 CC	✓	Public				
SG 14.7 CC	-	Public				
SG 14.8 CC	✓	Public				
SG 14.9 CC	✓	Public				
SG 15.1	✓	Public				
SG 15.2	✓	Public				
SG 15.3	✓	Public				

Symbol	Status
✓	The signatory has completed this sub-indicator
-	The signatory did not complete this sub-indicator.
	This indicator is relevant to the named TCFD recommendation
Within the first column "Indicator", indicators marked in blue are mandatory to complete. Indicators marked in grey are voluntary to complete.	

ORGANISATIONAL OVERVIEW

This section provides an overview of your organisation. These characteristics are used to define your peer groups.

MAIN CHARACTERISTICS	
Name	UniSuper Management Pty Limited
Signatory Category	Non-corporate pension or superannuation or retirement or provident fund or plan
Signatory Type	Asset Owner
Size	US\$ > 50 billion AUM
Main Asset Class	Multi-Asset
Signed PRI Initiative	2007
Region	Oceania
Country	Australia
Disclosure of Voluntary Indicators	33% from 38 Voluntary indicators

UniSuper Management Pty Limited

Reported Information

Public version

Strategy and Governance

PRI disclaimer

This document presents information reported directly by signatories. This information has not been audited by the PRI Secretariat or any other party acting on their behalf. While this information is believed to be reliable, no representations or warranties are made as to the accuracy of the information presented, and no responsibility or liability can be accepted for any error or omission.

Investment policy

SG 01

Mandatory

Public

Core Assessed

General

New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 01.1

Indicate if you have an investment policy that covers your responsible investment approach.

Yes

SG 01.2

Indicate the components/types and coverage of your policy.

Select all that apply

Policy components/types	Coverage by AUM
<input checked="" type="checkbox"/> Policy setting out your overall approach <input type="checkbox"/> Formalised guidelines on environmental factors <input type="checkbox"/> Formalised guidelines on social factors <input type="checkbox"/> Formalised guidelines on corporate governance factors <input type="checkbox"/> Fiduciary (or equivalent) duties <input type="checkbox"/> Asset class-specific RI guidelines <input type="checkbox"/> Sector specific RI guidelines <input checked="" type="checkbox"/> Screening / exclusions policy <input type="checkbox"/> Engagement policy <input type="checkbox"/> (Proxy) voting policy <input type="checkbox"/> Other, specify (1) <input type="checkbox"/> Other, specify(2)	<input checked="" type="radio"/> Applicable policies cover all AUM <input type="radio"/> Applicable policies cover a majority of AUM <input type="radio"/> Applicable policies cover a minority of AUM

SG 01.3

Indicate if the investment policy covers any of the following

- Your organisation's definition of ESG and/or responsible investment and it's relation to investments
- Your investment objectives that take ESG factors/real economy influence into account
- Time horizon of your investment
- Governance structure of organisational ESG responsibilities
- ESG incorporation approaches
- Active ownership approaches
- Reporting
- Climate change
- Understanding and incorporating client / beneficiary sustainability preferences
- Other RI considerations, specify (1)
- Other RI considerations, specify (2)

SG 01.4

Describe your organisation's investment principles and overall investment strategy, interpretation of fiduciary (or equivalent) duties, and how they consider ESG factors and real economy impact.

UniSuper has a formally documented set of guiding principles (annually endorsed by the Investment Committee). These guiding principles augment our 5 investment beliefs. Key is the notion and belief that ESG factors are important considerations in assessing investment risk and determining earnings sustainability.

Our investment beliefs and guiding principles do not comment on the broader 'real economy impact' of ESG nor do we believe that is appropriate for a mainstream fund that has fiduciary responsibilities.

SG 01.5

Provide a brief description of the key elements, any variations or exceptions to your investment policy that covers your responsible investment approach. [Optional]

UniSuper, as a regulated superannuation fund and fiduciary, takes seriously the duty incumbent upon it to avoid the permanent loss of member capital and to invest member funds in a pragmatic manner.

UniSuper's investment approach is informed by its Investment Beliefs, Investment Guiding Principles and Sustainable Investment Policy.

UniSuper's approach to ESG and RI, can be categorised as follows:

1. Active ownership - as a large investor with significant ownership rights we have a duty to responsibly exercise these rights. We do so via extensive engagement with investee companies and by voting at company AGMs.
2. ESG integration and investment due diligence - We continually strive to assess and consider ESG risk as part of the investment management and decision making process.
3. Screening and thematic investment - ESG considerations are integrated into all investments (UniSuper was one of the first Australian super funds to screen tobacco from all portfolios in 2011). UniSuper also provides for member choice and provides its members with three dedicated options which apply more extensive screens and pursue relevant thematic. Specifically, UniSuper has two Sustainable options (Balanced and High Growth) and a Global Environmental Opportunities (GEO) option. All three of these options exclude alcohol, gaming, weapons and fossil fuels. The two Sustainable options then seek to target investments in companies that perform well from a sustainability perspective (i.e. positive screening), noting also that the Sustainable Balanced option also has a significant green bond allocation. The GEO option targets investments in companies that derive >50% of their revenues from clean energy, energy efficiency, clean water, green buildings and waste / pollution control.
4. Collaboration and advocacy - In order to demonstrate our commitment and pursuit of improved ESG / RI standards and performance we also participate in a broad range of collective / collaborative initiatives. This collaborative work is both informal with peers and via a range of formal avenues (e.g. PRI, ACSI, RIAA, IGCC, ACGA, ESG RA).

No

I confirm I have read and understood the Accountability tab for SG 01

I confirm I have read and understood the Accountability tab for SG 01

SG 01 CC	Voluntary	Public	Descriptive	General
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SG 01.6 CC	Indicate the climate-related risks and opportunities that have been identified and factored into the investment strategies and products, within the organisation's investment time horizon.
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UniSuper prepares a detailed TCFD style climate risk report. This report contains extensive detail regarding this matter. See attached:

<https://www.unisuper.com.au/~media/files/forms%20and%20downloads/investment%20documents/climate-risk-management-unisuper.pdf?la=en>

In summary, climate risk is an issue that UniSuper has considered from an investment perspective since at least 2007. In terms of specific actions and items:

- We have three dedicated options that screen out fossil fuel producers and explorers.
- We have four other investment options that do not currently have any fossil fuel exposure and are unlikely to ever have any such exposure (accordingly 7 of our 16 investment options do not have fossil fuel exposure)
- We invest in green bonds
- We have stress tested the portfolio and found that UniSuper is not highly exposed to fossil fuels / stranded assets, and where we do have exposure we understand the companies well, understand their approach (e.g. BHP) and have made active investment decisions to take on such exposure
- Our portfolios perform well from a carbon footprinting perspective
- We tend not to invest in those geographic regions that are highly exposed to extreme weather risk
- We have sought to understand the risks that rising sea levels may have on our major physical asset exposures
- We are active in engaging with companies regarding climate risk management and disclosure (and have been for a long time)
- We collaborate with other investors to drive improved policy outcomes and better corporate practices at a market wide level

SG 01.7 CC	Indicate whether the organisation has assessed the likelihood and impact of these climate risks?
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Yes

SG 01.8 CC	Indicate the associated timescales linked to these risks and opportunities.
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We did not use a holistic timeframe/scenario for our portfolio, however we considered the "rising tide" analysis on our large physical (property and infrastructure) holdings - which was the equivalent of a 4 degree temperature rise in ~80 years.

Generally, we approached our analysis to consider our exposure to a particular risk/industry/region/sector and then determined if further analysis was appropriate - generally if we had less than a 5% exposure, then we did not undertake further analysis.

No

SG 01.9 CC	Indicate whether the organisation publicly supports the TCFD?
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Yes

No

SG 01.10 CC	Indicate whether there is an organisation-wide strategy in place to identify and manage material climate-related risks and opportunities.
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Yes

Describe

As a regulated Superannuation (pension) fund, the key risks and opportunities associated with climate are in our investments, but also ensuring that our members are able to access the opportunities that we see.

Our Climate related risk report details our approach that we take in our investment portfolio.

We have 3 options available to members that specifically target climate related themes - 2 Sustainable Options - which screen out fossil fuel companies (as well as gaming, alcohol and weapons + fund wide tobacco), and Global Environmental Opportunities, which invests in companies that receive more than 50% of their revenues by addressing environmental themes - renewable energy, water and waste management, pollution control, energy efficiency and green buildings.

No

SG 1.12 CC	Indicate the documents and/or communications the organisation uses to publish TCFD disclosures.
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Public PRI Climate Transparency Report

Annual financial filings

Regular client reporting

Member communications

Other

specify

Our TCFD disclosures are published on our website

<https://www.unisuper.com.au/~media/files/forms%20and%20downloads/investment%20documents/climate-risk-management-unisuper.pdf?la=en> with an associated member communications piece

SG 02	Mandatory	Public	Core Assessed	PRI 6
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New selection options have been added to this indicator. Please review your prefilled responses carefully.

SG 02.1	Indicate which of your investment policy documents (if any) are publicly available. Provide a URL and an attachment of the document.
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Policy setting out your overall approach

URL/Attachment

URL

URL

{hyperlink: http://www.unisuper.com.au/~ /media/files/forms%20and%20downloads/forms%20and%20brochures/about%20unisuper/sustainable_investment_policy.pdf?la=en}

Attachment (will be made public)

Screening / exclusions policy

URL/Attachment

URL

URL

{hyperlink: <https://www.unisuper.com.au/investments/responsible-investing/our-sustainable-and-environmental-options>}

Attachment (will be made public)

We do not publicly disclose our investment policy documents

SG 02.2 Indicate if any of your investment policy components are publicly available. Provide URL and an attachment of the document.

Your organisation’s definition of ESG and/or responsible investment and it’s relation to investments

URL/Attachment

URL

URL

{hyperlink: <https://www.unisuper.com.au/investments/responsible-investing/our-approach-to-responsible-investing>}

Attachment

Your investment objectives that take ESG factors/real economy influence into account

Time horizon of your investment

URL/Attachment

URL

URL

{hyperlink: <https://www.unisuper.com.au/investments/investment-options-and-performance/super-performance-and-option-holdings/Balanced>}

Attachment

ESG incorporation approaches

URL/Attachment

URL

URL

{hyperlink:https://www.unisuper.com.au/investments/responsible-investing/responsible-investment-reports}

Attachment

Active ownership approaches

URL/Attachment

URL

URL

{hyperlink:https://www.unisuper.com.au/investments/responsible-investing/responsible-investment-reports}

Attachment

Reporting

URL/Attachment

URL

URL

{hyperlink:https://www.unisuper.com.au/investments/responsible-investing/responsible-investment-reports}

Attachment

We do not publicly disclose any investment policy components

Governance and human resources

SG 07 CC	Voluntary	Public	Descriptive	General
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SG 07.5 CC	Indicate the roles in the organisation that have oversight, accountability and/or management responsibilities for climate-related issues.
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Board members or trustees

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Chief Executive Officer (CEO), Chief Investment Officer (CIO), Chief Risk Officer (CRO), Investment Committee

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Other Chief-level staff or head of department

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Portfolio managers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Investment analysts

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

Dedicated responsible investment staff

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

External managers or service providers

- Oversight/accountability for climate-related issues
- Assessment and management of climate-related issues
- No responsibility for climate-related issues

SG 07.6 For board level roles for which have climate-related issues oversight/accountability or
CC implementation responsibilities, indicate how these responsibilities are executed.

We view climate related issues as being no different to other investment risks that we need to manage. UniSuper's investment team has been focused on climate risk management since 2007, and year on year this focus has escalated and intensified. While the ESG team provides data and reports to the Board and relevant sub-committees (Investment Committee or Risk and Audit committee) - these responsibilities are no different to their regular duties with respect to Investments and ESG more broadly.

However, it is important to note that climate risk management is viewed as a key matter for Management to 'manage' and address. It is part of UniSuper's day to day investment management activities.

SG 07.7 CC	For the management-level roles that assess and manage climate-related issues, provide further information on the structure and process involved.
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As mentioned above, climate risks are viewed as investment risks, and are a responsibility of the CIO. RI staff help identify and compile portfolio and option level exposure reports to identify the level of exposure to climate risks - transition and physical.

Portfolio and asset managers are responsible for the identification and consideration of climate related risks in portfolio construction, in both the due diligence and ongoing investment in the asset/company.

SG 07.8 CC	Explain how the organisation engages external investment managers on the TCFD recommendations and its implementation.
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- Incorporation of TCFD in Annual Report
- Incorporation of TCFD in regular client reporting
- Request that investment managers complete PRI Climate indicators
- Request responses to TCFD Fund Manager questions in the PRI Asset Owner guide

ESG issues in asset allocation

SG 13	Mandatory	Public	Descriptive	PRI 1
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SG 13.1	Indicate whether the organisation undertakes scenario analysis and/or modelling and provide a description of the scenario analysis (by asset class, sector, strategic asset allocation, etc.).
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- Yes, to assess future ESG factors
- Yes, to assess future climate-related risks and opportunities

	Describe
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We periodically stress test our portfolio to assess climate related risks. Please refer to our public climate risk disclosures report.

- No, not to assess future ESG/climate-related issues

SG 13.2	Indicate if your organisation considers ESG issues in strategic asset allocation and/or allocation of assets between sectors or geographic markets.
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	We do the following
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- Allocation between asset classes
- Determining fixed income duration
- Allocation of assets between geographic markets
- Sector weightings
- Other, specify
- We do not consider ESG issues in strategic asset allocation

SG 13.3	Additional information. [OPTIONAL]
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The primary SAA decision (debt/equity split) does not consider ESG - however ESG is considered (in particular with respect to the quality of governance and rule of law in particular countries) when establishing SAA's - which has resulted in a home and developed market focus.

We also offer 3 sustainable/ESG focused options to members which consider ESG factors more actively.

SG 13 CC	Voluntary	Public	Descriptive	General
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SG 13.4 CC	Describe how the organisation is using scenario analysis to manage climate-related risks and opportunities, including how the analysis has been interpreted, the results and any future plans.
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Initial assessment

Describe

Please refer to our public climate risk disclosures report. UniSuper has been focused on the investment related risks of climate change since 2007. In short, we periodically assess (and will continue to do so):

- fossil fuel / stranded asset exposure
- carbon foot print
- physical exposure to seal level rise
- physical exposure to increased frequency of severe weather events

Incorporation into investment analysis

Describe

Please refer to our public climate risk disclosures report. We seek to consider climate risk as part of our investment decision making process.

Inform active ownership

Describe

We have been very active in engaging on climate risk for over 5 years. We assess our portfolio holdings and identify specific companies that we will raise climate risk with, in a detailed and targeted manner. However, more broadly, we also raise climate risk in almost all company engagement meetings. As a direct consequence of UniSuper's active ownership practices we have seen companies increase their focus on and disclosures regarding climate risk management.

Other

SG 13.5
CC

Indicate who uses this analysis.

- Board members, trustees, C-level roles, Investment Committee
- Portfolio managers
- Dedicated responsible investment staff
- External managers
- Investment consultants/actuaries
- Other

SG 13.6
CC

Indicate whether the organisation has evaluated the impacts of climate-related risk, beyond the investment time-horizon, on the organisations investment strategy.

- Yes
- No

Please explain the rationale

We are engaging on this issue with ACSI and the IGCC and discussing this matter with peers. However, as it currently stands, we are not clear on precisely how this can be done with any level of confidence or practical application.

SG 13.7
CC

Indicate whether a range of climate scenarios is used.

- Yes, including analysis based on a 2°C or lower scenario
- Yes, not including analysis based on a 2°C or lower scenario
- No, a range is not used

SG 13.8
CC

Indicate the climate scenarios the organisation uses.

Provider	Scenario used	
IEA	<input type="checkbox"/> Beyond 2 Degrees Scenario (B2DS)	
IEA	<input type="checkbox"/> Energy Technology Perspectives (ETP) 2 Degrees scenario	
IEA	<input type="checkbox"/> Sustainable Development Scenario (SDS)	
IEA	<input type="checkbox"/> New Policy Scenario (NPS)	
IEA	<input type="checkbox"/> Current Policy Scenario (CPS)	
IRENA	<input type="checkbox"/> RE Map	
Greenpeace	<input type="checkbox"/> Advanced Energy [R]evolution	
Institute for Sustainable Development	<input type="checkbox"/> Deep Decarbonisation Pathway Project (DDPP)	
Bloomberg	<input type="checkbox"/> BNEF reference scenario	
IPCC	<input type="checkbox"/> Representative Concentration Pathway (RCP) 8.5	
IPCC	<input type="checkbox"/> RPC 6	
IPCC	<input type="checkbox"/> RPC 4.5	
IPCC	<input type="checkbox"/> RPC 2.6	
Other	<input checked="" type="checkbox"/> Other (1)	<div style="background-color: #cccccc; padding: 2px;">Other (1) please specify:</div> Multiple scenarios - see below
Other	<input type="checkbox"/> Other (2)	
Other	<input type="checkbox"/> Other (3)	

SG 14	Mandatory to Report Voluntary to Disclose	Public	Additional Assessed	PRI 1
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SG 14.1

Some investment risks and opportunities arise as a result of long term trends. Indicate which of the following are considered.

- Changing demographics
- Climate change
- Resource scarcity
- Technological developments
- Other, specify(1)
- Other, specify(2)
- None of the above

SG 14.2

Indicate which of the following activities you have undertaken to respond to climate change risk and opportunity

- Established a climate change sensitive or climate change integrated asset allocation strategy
- Targeted low carbon or climate resilient investments

Specify the AUM invested in low carbon and climate resilient portfolios, funds, strategies or asset classes.

	trillions	billions	millions	thousands	hundreds
Total AUM			800	000	000
Currency	USD				
Assets in USD			800	000	000

Specify the framework or taxonomy used.

- Dedicate thematic option on offer (Global Environmental Opportunities)
- Green bond allocation
- Application of strict fossil fuel screens are in place on a selection of investment options
- Phase out your investments in your fossil fuel holdings
- Reduced portfolio exposure to emissions intensive or fossil fuel holdings
- Used emissions data or analysis to inform investment decision making
- Sought climate change integration by companies
- Sought climate supportive policy from governments
- Other, specify

other description

- Offer fossil fuel free options to our members <w:br />- Invest in green bonds <w:br />- Portfolio level risk assessment
- None of the above

SG 14.3 Indicate which of the following tools the organisation uses to manage climate-related risks and opportunities.

- Scenario analysis
- Disclosures on emissions risks to clients/trustees/management/beneficiaries
- Climate-related targets
- Encouraging internal and/or external portfolio managers to monitor emissions risks
- Emissions-risk monitoring and reporting are formalised into contracts when appointing managers
- Weighted average carbon intensity
- Carbon footprint (scope 1 and 2)
- Portfolio carbon footprint
- Total carbon emissions
- Carbon intensity
- Exposure to carbon-related assets
- Other emissions metrics
- Other, specify
- None of the above

SG 14.4 If you selected disclosure on emissions risks, list any specific climate related disclosure tools or frameworks that you used.

We use company reported information (no estimates).

While we monitor this information, we believe that there are material limitations in the use of carbon footprinting as a measure of climate change risk management.

SG 14.5 Additional information [Optional]

In our view, these items do not need to be individually called out for specific attention. Consideration of these risks, and a broad range of other risks are an essential part of conducting rigorous and detailed investment analysis.

SG 14 CC	Voluntary	Public	General
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SG 14.6 CC Please provide further details on these key metric(s) used to assess climate related risks and opportunities.

Metric Type	Coverage	Purpose	Metric Unit	Metric Methodology
Weighted average carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To understand and identify carbon risks in our portfolio	CO2 Tonnes/Revenue/\$Invested	Thomson Reuters data
Carbon footprint (scope 1 and 2)	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To understand and identify carbon risks in our portfolio	CO2 Tonnes	Thomson Reuters data
Carbon intensity	<input type="checkbox"/> All assets <input checked="" type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To understand how carbon intensive our equities portfolios are vs the benchmark	CO2 Tonnes/Revenue	Thomson Reuters data
Exposure to carbon-related assets	<input checked="" type="checkbox"/> All assets <input type="checkbox"/> Majority of assets <input type="checkbox"/> Minority of assets	To understand and identify carbon risks in our portfolio	NA	Subjective assessment

**SG 14.8
CC**

Indicate whether climate-related risks are integrated into overall risk management and explain the risks management processes for identifying, assessing, and managing climate-related risks.

- Process for climate-related risks is integrated into overall risk management

Please describe

Please refer to our detailed public climate risk disclosure report.

- Process for climate-related risks is not integrated into our overall risk management

**SG 14.9
CC**

Indicate whether the organisation undertakes active ownership activities to encourage TCFD adoption.

- Yes

Please describe

We commit a significant amount of time and resources to engaging with investee companies to encourage reporting in accordance with the TCFD recommendations. Further, prior to the TCFD coming into existence, we had for a number of years engaged with investee companies to encourage them to report on what climate risks (physical and transition) their businesses face, how they are managing such risks and why their businesses will remain resilient into the future.

As a direct consequence of our engagement activities we have seen companies that we have engaged with increase their transparency (and also take action to better manage climate risk).

No, we do not engage

SG 15	Mandatory to Report Voluntary to Disclose	Public	Descriptive	PRI 1
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SG 15.1 Indicate if your organisation allocates assets to, or manages, funds based on specific environmental and social themed areas.

Yes

SG 15.2 Indicate the percentage of your total AUM invested in environmental and social themed areas.

%

6

SG 15.3 Specify which thematic area(s) you invest in, indicate the percentage of your AUM in the particular asset class and provide a brief description.

Area

Energy efficiency / Clean technology

Asset class invested

Listed equity

% of AUM

1

- Fixed income - SSA
- Fixed income - Corporate (financial)
- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Property
- Infrastructure
- Forestry
- Cash

Brief description and measures of investment

We provide our members the choice to invest in a specific Global Environmental Opportunities Option which excludes fossil fuels and focuses on alternative energy, clean technology, clean water, waste and pollution control and green buildings. This is an equity only portfolio

The sustainable balanced option, as part of the fixed income component, now also has exposure to World Bank green bonds and also green bonds issued by ANZ and NAB.

- Renewable energy
- Green buildings
- Sustainable forestry
- Sustainable agriculture
- Microfinance
- SME financing
- Social enterprise / community investing
- Affordable housing
- Education
- Global health
- Water
- Other area, specify

We offer two sustainable investment options to our members (Balanced and High Growth).

	Asset class invested
--	----------------------

- Listed equity

	% of AUM
--	----------

4

- Fixed income - SSA

	% of AUM
--	----------

0.9

- Fixed income - Corporate (financial)

	% of AUM
--	----------

0.1

- Fixed income - Corporate (non-financial)
- Fixed income - Securitised
- Property
- Infrastructure
- Forestry
- Cash

	Brief description and measures of investment
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These options screen out alcohol, weapons, gaming and fossil fuel explorers and producers. They then positively screen in those companies that are identified as being better sustainability performers.

The sustainable balanced option, as part of the fixed income component, now also has exposure to World Bank green bonds and also green bonds issued by ANZ and NAB.

We also screen tobacco across the entire fund.

It is not possible, above, to tick that these options also include exposure to equities, cash and

property (in relation to which ESG characteristics are assessed).

No