

# Netwealth Superannuation Master Fund Voting Policy

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## Netwealth Superannuation Services Pty Ltd

Approved and adopted by:

- Netwealth Superannuation Services Pty Ltd (ABN 80 636 951 310) (AFSL 528032) (RSE Licence L0003483) as Trustee of the Netwealth Superannuation Master Fund (NSMF) (ABN 94 573 747 704) on 17 June 2021 (referred to as the Trustee)

## Document classification: General use.

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### Document version control:

Document Owner	Office of Trustee
Date of next scheduled review	June 2022 (unless required earlier)
Regulator(s)	APRA
Regulatory compliance requirements	<ul style="list-style-type: none"><li>• Section 52(2) of the Superannuation Industry (Supervision) Act 1993</li><li>•</li><li>• Superannuation Industry (Supervision) Act 1993 section 29QB and Superannuation Industry (Supervision) Regulations 1994 regulation 2.38</li></ul>

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## 1.0 Document overview

### 1.1 Application of this Policy

The Netwealth Superannuation Master Fund Voting Policy (**the Policy**) has been established by the Board. The Policy sets out how and when voting rights attaching to financial products held by the Fund may be exercised by the Trustee.

### 1.2 Background

- 1.1.1. Netwealth Superannuation Services Pty Ltd is the trustee of the Fund.
- 1.1.2. Under section 52 of the Superannuation Industry (Supervision) Act 1993, the trust deed of the Fund is taken to include a number of covenants including, relevantly, covenants by the Trustee:
  - 1.1.2.1. to exercise, in relation to all matters affecting the Fund, the same degree of care, skill and diligence as a prudent superannuation trustee would exercise in relation to an entity of which it is trustee and on behalf of the beneficiaries of which it makes investments; and
  - 1.1.2.2. to perform the trustee's duties and exercise the trustee's powers in the best interests of the beneficiaries.
- 1.1.3. The Fund acquires and holds financial products at the direction of its Members.
- 1.1.4. The financial products held by the Fund commonly carry voting rights.
- 1.1.5. In some cases, it is prudent and in the best interests of Members to exercise those voting rights.

### 1.3 Roles and Responsibilities

The following table sets out the roles and responsibilities for those involved in implementing and monitoring the Policy.

Role	Responsibility
Netwealth Superannuation Services Pty Ltd (Board, Trustee)	<ul style="list-style-type: none"><li>• Approve the Policy.</li><li>• Assess Voting Information</li><li>• Advise Members of Material Voting Information</li></ul>

### 1.4 Definitions

Term	Definition
Fund	Netwealth Superannuation Master Fund ABN 94 573 747 704

Material Voting Information	Information that: <ul style="list-style-type: none"> <li>- has been provided to the Trustee in relation to a financial product held by it as trustee of the Fund;</li> <li>- relates to a matter to be voted on by holders of that class of financial product; and</li> <li>- in the Trustee’s opinion the matter to be voted on could be expected to have a material financial impact on the holders of the financial product to which the information relates.<sup>1</sup></li> </ul>
Member	A member of the Fund or their appointed agent, attorney or adviser, who is acting on their behalf.
Trustee	Netwealth Superannuation Services Pty Ltd.
Voting Information	Information relating to a matter to be voted on by the holders of a class of financial product which is held by the Trustee

## 2.0 Administration of this Policy

This Policy is administered by Netwealth Superannuation Services Pty Ltd (NSS) in its capacity as trustee of the Fund.

## 3.0 Exercise of voting rights

- 4.1. When the Trustee receives Voting Information, the Trustee will as soon as practicable assess whether the Voting Information received is Material Voting Information.
- 4.2. If the Trustee believes the Voting Information is Material Voting Information, the Trustee:
  - 4.2.1. will, as soon as is practicable, provide or make available that Voting Information to Members; and
  - 4.2.2. may exercise the voting rights in the way it considers to be in the best interests of Members.
- 4.3. The Trustee will generally only exercise voting rights under paragraph 4.2.2 where it believes that it is clearly in the interests of Members for it to exercise the voting rights and it is able to form a view on how the voting rights should be exercised<sup>2</sup>.
- 4.4. A Member may provide the Trustee with information in writing regarding the Member’s preferences about whether and how they would like The Trustee to exercise voting rights in relation to particular Voting Information. The Trustee will take into consideration any such information received in determining if and how voting rights will be exercised under paragraph 4.2.2 but is not bound to vote in accordance with any such information it receives from Members.

<sup>1</sup>This may be because of the effect on such things as the value of the investment, the returns from the investment, the risks relating to the investment or the liquidity of the investment.

<sup>2</sup> For example, where the matter to be voted on is an uncontested corporate reconstruction where all relevant parties agree on the merit of the matter being proposed or where not voting on the matter would likely have a material impact on the liquidity or value of the Investment.

- 4.5. Where the Trustee receives requests from more than one Member to exercise voting rights in relation to a particular matter and the requests are inconsistent, the Trustee may determine, at its discretion, that it is in the interests of Members to exercise voting rights in accordance with those Members' requests even though they are inconsistent<sup>3</sup>.
- 4.6. Where a financial product is held within the Netwealth Managed Account Service (ARSN 633 923 887) or within any other managed investment scheme acquired in the Fund, voting rights in relation to those holdings in that financial product reside with the responsible entity of the managed investment scheme. The Trustee does not, in its capacity as trustee of the Fund, exercise voting rights in relation to those holdings.

## 4.0 Providing and making information available to Members

- 5.1. The Trustee may provide or make available Voting Information to Members under this Policy by any means the Trustee reasonably considers appropriate, including by any physical or electronic means<sup>4</sup>.
- 5.2. The Trustee will make a summary available to Members on its website in the 'Member Information' section of when, during the previous financial year, and how the Trustee has exercised its voting rights in relation to shares in listed companies held by the Fund<sup>5</sup>.
- 5.3. The Trustee will make this Policy available to Members on its website in the 'Member Information' section.
- 5.4. The Trustee reserves the right to update this Policy at any frequency it deems appropriate and recommends that Members review the latest version of the Policy prior to making a request of the Trustee.

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<sup>3</sup> For example, one Member may prefer that the voting rights attaching to a financial product acquired by the Fund at the request of that Member be voted 'Against' a resolution and another Member may prefer that voting rights acquired by the Fund at the request of that Member be voted 'For' the resolution. In that case, the Trustee may exercise the voting rights by voting both 'Against' and 'For' in the respective proportions of financial products held for those Members.

<sup>4</sup> For example, the Trustee may provide or make information available to Members by making the information available on its website.

<sup>5</sup> Superannuation Industry (Supervision) Act 1993 section 29QB(1)(b) and Superannuation Industry (Supervision) Regulations 1994 regulation 2.38(2)(o).