

**HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS**

**REVIEW OF THE FOUR MAJOR BANKS AND OTHER FINANCIAL INSTITUTIONS  
SUPERANNUATION SECTOR**

**CBUS**

**CBUS27QW:**

**Governance:**

- a) How many trustee board members did the fund have?
- b) What was the total salary of all trustee board members?
- c) What was the average salary of all trustee board members?
- d) Are there any performance-based assessments that determine trustee board remuneration, and if so what are they?
- e) What was the salary of the trustee board chair?
- f) What was the average length of service of all trustee board members?
- g) What is the length of service of the longest serving trustee board member?
- h) Are trustee board members asked whether they have conflicts of interest at each meeting, and if not, why not?
- i) What is the conflict of interest policy for trustee board members?
- j) Does your fund have a policy on gender diversity and/or balance for listed companies?
- k) Does your board have gender balance?

**Answer:**

- a) 16.
- b) \$1,468,504 (inclusive of SG/SG equivalent).
- c) \$61,188.
- d) Nil.
- e) \$172,292.
- f) Average tenure is 5.8 years.
- g) 13.3 years.
- h) Yes, board members are asked whether they have conflicts of interest at every meeting.
- i) Cbus' Conflicts Management Policy Summary can be found here: <https://www.cbussuper.com.au/content/dam/cbus/files/governance/policies/Conflicts-Management-Policy-Summary.pdf>.

j) The Board is conscious of increasing its proportion of female directors and has set a target of 30%. Cbus has developed a set of Responsible Investment Principles. One of Cbus' core principles is cognitive diversity which includes gender diversity. Cbus' approach to gender diversity is set annually and implemented through our Investment Committee approved voting and engagement guidelines.

k) There are currently 5 female directors and 11 male directors.

Further information about fund governance can be found in Cbus's Annual Integrated Report.