

## HOUSE OF REPRESENTATIVES STANDING COMMITTEE ON ECONOMICS

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

#### Mine Super

**MINE93QW:** If you do have capital managed by another entity that you are also a shareholder in, please identify how you manage conflicts of interest.

**Answer:**

Mine Super has a Conflicts of Interest Management Framework and Policy which meets the requirements of APRA's Prudential Standard SPS 521 Conflicts of Interest to manage conflicts of interest (reviewed annually by the Trustee and independently on a triennial basis).

Mine Super treats the appointments of all investment managers as a material outsourcing arrangement under APRA Prudential Standard SPS 231 Outsourcing, which are subject to the same initial and ongoing due diligence requirements irrespective of any shareholding positions held by Mine Super.

Mine Super from, time to time, invests in financial products issued by an entity in which it holds shares. In these circumstances, Mine Super will seek to acquire the financial product in the same manner, and on the same terms and conditions, as is available to non-shareholders of the entity.

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**MINE94QW:** Please provide details of the following reduction to remuneration packages since 11 March 2020:

- a. Board members.
- b. The chief executive.
- c. Executive management.

**Answer:**

There has been no reduction in remuneration for Board members, the chief executive or executive management since 11 March 2020.